

Grand Junction, Colorado  
August 8, 1956

The City Council of the City of Grand Junction met in regular adjourned session at 7:30 P. M. It was moved by Councilman Wright and seconded by Councilman Orr that Councilman Colescott act as President Pro Tem until President Lowe arrived. Motion carried. Roll was called with the following Councilmen answering: Orr, Harper, Emerson, Wright and Colescott. Councilman Shults was absent. Also present were City Manager Cheever, City Attorney Groves and City Clerk Tomlinson.

OPEN BIDS IMPR. DIST. #54 BONDS. This date was set for opening bids for \$137,000 Improvement District No. 54 bonds. The following bids were opened:

Bids for \$137,000 Improvement District No. 54 bonds, dated September 1, 1956, interest and principal and semi-annual interest on March 1, and September 1, being payable at the office of the City Treasurer. Bonds to be in the denomination of \$1,000 each and maturing on the first day of September, 1966 and subject to call and payment at any time prior to maturity.

<u>Bidder</u>	<u>Bond Nos.</u>	<u>"A"</u> <u>Coupon</u>	<u>"B"</u> <u>Coupon</u>
Coughlin & Co.	1-20	1%	6 mos. 1 1/2%
Kirchner, Ormsbee and Wiesner	21-33	3 1/4%	2 yrs. 1 1/2%
	34-46	3 1/4%	3 yrs. 1 1/2%
	47-72	3 1/2%	3 yrs. 1 1/2%
	73-98	3 3/4%	3 yrs. 1%
	99-137	4%	3 yrs. 1%

There shall be two sets of coupons designated "A" and "B". "A" coupons to run to maturity. The "B" coupons to mature as specified. Par plus \$1.00 bid.

Cruttenden & Co.	1-35	3 1/4%	4 coupons of \$10.00 each payable on Mar. 1, 1957 and each 6 months thereafter up to and including 9-1-58 unless bonds are called prior thereto.
Bid No. 1	36-70	3 1/2%	
Par value bid	71-100	3 3/4%	
	101-137	4%	
Bid No. 2 \$986.00 for each \$1,000 bond	1-35	3 1/4%	2 coupons for \$10.00 each payable Mar. 1, 1957 and each 6 mos thereafter up to and including 9-1-57 unless bonds are called prior thereto.
	36-70	3 1/2%	
	71-100	3 3/4%	
	101-137	4%	

Boettcher & Co.			Total interest payable to maturity is \$48,560.00 an average rate of 3.544%. Two sets of interest coupons "A" and "B", and the "B" coupons will be detachable and rates will be designated by purchaser, provided that total interest payable to maturity will not exceed the amount above stated.
Par plus accrued int. at date of delivery			

PRESIDENT LOWE ARRIVED at the meeting at this time.

Fred Hagie, City Treasurer, and City Attorney Groves and Mr. Gerald Ashby retired to figure the most advantageous bid for the City on the bonds.

RESOL. - NEW FIRE STATION. The following resolution was presented and read:

RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

That a Fire Department station should be constructed and operated in the northeast portion of the City of Grand Junction, and manned with adequate engine company personnel, that it is the policy and plan of the City of Grand Junction to construct and commence operation of such a station as soon as feasible during the year 1957, that the City Manager, after investigation, submit a recommendation as to a site or sites for such station and tentative plans with respect to the construction and operation of the same, and that the City Manager in his preparation of a proposed budget for 1957 include therein items in the aggregate amount of \$85,000.00 for the construction of such station and operation of the same during 1957.

PASSED AND ADOPTED This 8th day of August, 1956.

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President of the City Council

ATTEST:

\_\_\_\_\_  
City Clerk

It was moved by Councilman Wright and seconded by Councilman Orr that the Resolution be passed and adopted as read. Roll was called on the motion with all Councilmen present voting "AYE." The President declared the motion carried.

PROP. ORD. FUND FOR LINCOLN PARK POOL. The following entitled proposed ordinance was presented and read: AN ORDINANCE APPROPRIATING FUNDS FOR THE OPERATION OF LINCOLN PARK POOL. It was moved by Councilman Wright and seconded by Councilman Harper that the proposed ordinance be passed for publication. Motion carried.

BIDS FOR CONSTRUCTION IMPR. DIST. #54. Two bids were received for the construction of Improvement Dist. No. 54 as follows:

Corn Construction Co.	\$137,343.45
Schmidt Construction Co.	138,755.95

Corn Construction Company of Grand Junction apparently being the lowest, it was moved by Councilman Orr and seconded by Councilman Harper that the City accept the bid of the Corn Construction Company and enter into a contract with them for the construction of Improvement Dist. No. 54. Roll was called on the motion with all members of the Council present voting "AYE." The President declared the motion carried.

SELL BONDS TO BOETTCHER & CO. City Attorney Groves reported that the bids on the bonds showed the total interest rates as follows:

Boettcher & Co.	3.544
Coughlin & Co. Kirchner, Ormsbee and Wiesner	3.587
Cruttenden & Co.	3.965

It was moved by Councilman Wright and seconded by Councilman Harper that the apparent bid of Boettcher & Company for \$137,000 Improvement Dist. #54 bonds being

low, the Council accept this bid and sell the bonds to Boettcher & Company. Roll was called on the motion with the following result:

Councilmen voting "AYE:" Harper, Orr, Emerson, Wright, Colescott and Pres.  
Lowe

Councilmen voting "NAY:" None

All members of the Council present voting "AYE," the President declared the motion carried.

The Council authorized the return of the checks to Cruttenden & Company and to Mr. Imhoff of Coughlin & Co.

It was moved by Councilman Wright and seconded by Councilman Harper that the meeting adjourn. Motion carried.

/s/ Helen C. Tomlinson  
City Clerk