

SPECIAL MEETING OF THE CITY COUNCIL
OF THE CITY OF SAN ANTONIO HELD IN
THE COUNCIL CHAMBER, CITY HALL, ON
TUESDAY, FEBRUARY 24, 1959 AT 2:00 P.M.

PRESENT: KUYKENDALL, DIETERT, PASSUR, MCMAHON, JOHNSON, SIMPSON, OLIVARES, PINSON,
SAN MARTIN

The Clerk read the call of the meeting.

At this time bids were opened for the sale of \$10,750,000 General
Obligation Bonds and were handed to the Director of Finance for tabulation.

The Clerk then proceeded to open bids on Hackberry Street Paving;
Participation Paving Project #27 and Participation Paving Project #28-E.

Mr. Bolen, the Director of Finance, then presented the tabulation on
the sale of \$10,750,000 General Obligation Bonds. Bidders were as follows:

PHELPS FENN & CO.
RAUSCHER, PIERCE & CO. & ASSOCIATES

NET Interest Cost \$ 3,917,867.25
Effective Interest Rate 3.31699%

CHEMICAL CORN EXCHANGE BANK
AND ASSOCIATES

Net Interest Cost \$ 3,875,232.00 ✓
Effective Interest Rate 3.2808974%

HARRIS TRUST & SAVINGS BANK,
CHICAGO AND ASSOCIATES

Net Interest Cost \$ 3,884,912.00
Effective Interest Rate 3.289% ✓

FIRST SOUTHWEST COMPANY FOR THE
ACCOUNT OF THE FIRST NATIONAL CITY
BANK OF NEW YORK AND ASSOCIATES

Net Interest Cost \$ 3,908,931.75 ✓
Effective Interest Rate 3.3094% ✓

THE NORTHERN TRUST CO. & DITTMAR
& CO., INC. FOR THE ACCOUNT OF
THE NORTHERN TRUST CO; HALSEY,
STUART & CO., INC. AND ASSOCIATES

Net Interest Cost \$ 3,911,769.25
Effective Interest Rate 3.31183%

On motion of Dr. San Martin, seconded by Mr. Passur, it was voted to accept
the bid of Chemical Corn Exchange Bank. AYES, Kuykendall, Dietert, Passur, McMahon,
Johnson, Simpson, Olivares, Pinson, San Martin; NAYS, None;

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Dr. Johnson then presented the following resolution, which was passed and approved as follows: AYES, Kuykendall, Dietert, Passur, McMahon, Johnson, Simpson, Olivares, Pinson, San Martin; NAYS, None.

A RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

1. That the City Council announces that it desires to hold a joint meeting with the County Commissioners of Bexar County to confer on the selection of a jail and police facilities site at the earliest convenient date.
2. That if, at the meeting then held, no agreement is reached on the selection of a site the matter be referred to the Past Presidents of the Chamber of Commerce for recommendation.
3. That the City Council recommends that this Chamber of Commerce Committee, in the event it is called upon, avail itself of the best professional and technical advice available in making its recommendation.

PASSED AND APPROVED this 24th day of February A. D. 1959.

/s/ J. Edwin Kuykendall
Mayor

ATTEST:
J. Frank Gallagher
City Clerk

There being no further business, the meeting adjourned.

APPROVED:

M. Passur
MAYOR *P. W. ...*

ATTEST:

J. Frank Gallagher
City Clerk