

SPECIAL MEETING OF THE COMMISSIONERS OF THE CITY OF SAN ANTONIO:

TUESDAY, NOVEMBER 20th, A. D. 1928, 11:00 A. M.

PRESENT: Honorable C. M. Chambers, Mayor, presiding and Commissioners, Bushick, Rubiola, Steffler, Wright.

San Antonio, Texas. Nov. 20-28.

To the Commissioners of the City of San Antonio.

Gentlemen:-

I have called this special meeting of the Board of Commissioners to be held this day at eleven o'clock A. M. for the purpose of considering.

- (1). A proposal submitted by the National Bank of Commerce, and B. F. Dittmar Company of this City to act as fiscal Agents of the City of San Antonio, in finding a purchaser for the bonds of this City bearing date of August 1, A. D. 1928.
- (2). A proposal of Central Trust Company of this City offering to act as fiscal Agent for the City in securing a purchaser for said bonds.
- (3). a proposal submitted by Halsey Stuart and Company and others, offering to purchase the entire issue of City of San Antonio bonds dated August 1st, 1928, at par and accrued interest.

Respectfully,

C. M. Chambers.
Mayor.

All of the propositions above referred to were thereupon fully discussed, whereupon Commissioner Bushicks motion that the propositions of The National Bank of Commerce and B. F. Dittmar Company, and Halsey Stuart and Company and others, be accepted, was duly adopted on roll call by the following Aye vote to-wit; Chambers, Bushick, Rubiola, Steffler, Wright.

Mayor Chambers now read an ordinance which was passed and approved on roll call by the following vote to-wit; Ayes, Chambers, Bushick, Rubiola, Steffler, Wright, which ordinance is as follows:

AN ORDINANCE **MI-160**

Accepting the proposal of the National Bank of Commerce and B. F. Dittmar Company of this City, to find a purchaser for certain bonds therein named.

BE IT ORDAINED by the Commissioners of the City of San Antonio:

That the following proposition, be and is hereby accepted viz:

Mayor and Commissioners,
City of San Antonio,

San Antonio, Tex.,
November 19, 1928.

Gentlemen:-

In connection with the attached proposal for the purchase of \$4,755,00 Public Improvement Bonds of the City of San Antonio, Texas, dated August 1, 1928, and more fully described in the said attached proposal, it is hereby understood and agreed between the undersigned and the Mayor and Commissioners of the City of San Antonio, Texas, that;

For and in considertaion of our acting as your fiscal agents, in finding you a purchaser who will pay you the sum of par and accrued interest, and to cover expenses incurred ^{be incurred} and to/incident to submitting this offer to you, we are allowed the sum of \$83,212.50 Dollars, said sum to be payable simultaneously with the delivery of the bonds to us, out of

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the general funds of the City of San Antonio, Texas.

We hand you herewith Cashier's Check in the sum of \$47,550.00 (being 1% of par value of bonds bid on), made payable unconditionally to the order of C. M. Chambers, Mayor, to evidence our faith in complying with the conditions of this proposal, which is to insure compliance with this bid, if accepted, and to be forfeited to the City of San Antonio as full liquidated damages, should we fail or refuse to consummate such compliance, or to be returned to us if this proposal is not accepted.

This agreement is hereby made a part of the attached offer, and all conditions named in it are also in effect in connection with this said agreement.

Respectfully submitted,

NATIONAL BANK OF COMMERCE,
San Antonio, Texas.
R. D. Barclay,
Vic. Prest.

B. F. DITTMAR COMPANY.
San Antonio, Texas.

By Elmer A. Dittmar.
Pres.

This agreement is hereby accepted in all of its provisions this 20th day of November, 1928, by order of the City Commissioners of the City of San Antonio, Texas, regularly adopted, and is spread upon the minutes of the City by City by

C. M. Chambers.
Mayor.

Attest: Fred Fries.
City Clerk.

PASSED AND APPROVED, this 20th day of November, A. D. 1928.

C. M. Chambers.
Mayor of the City of San Antonio.

ATTEST: Fred Fries.
City Clerk.

Mayor Chambers, introduced the following ordinance, which was read and adopted by the following vote on roll call, to-wit; Ayes, Chambers, Bushick, Rubiola, Steffler, Wright.

AN ORDINANCE *MI-161*

Accepting the proposition of Halsey-Stuart and Company and others, to purchase certain bonds therein named.

BE IT ORDAINED by the Commissioners of the City of San Antonio:

That the proposition of Halsey Stuart and Company, and others, to purchase City of San Antonio bonds, dated August 1st, 1928, be, and the same is hereby accepted, said proposition being as follows, to-wit:

PROPOSAL PROPOSAL TO PURCHASE BONDS

November 19, 1928.

To the Mayor and Commissioners,
San Antonio, Texas.

Gentlemen:

Pursuant to your notice inviting proposals to purchase \$4,755,000.00 Public Improvement Bonds of the City of San Antonio, Dated August 1st, 1928, maturing serially over a period of forty years, we submit the following propositions, viz:-

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1. For the entire issue of \$4,755,000.00 to be taken and paid for immediately, we will pay you PAR AND ACCRUED INTEREST, upon delivery of said bonds to us or our order, at San Antonio, Texas.

All of said bonds to be in the denomination of \$1000.00, each, and bearing interest at the rate of 4½ per cent per annum, payable semi-annually, at the City Treasury, in San Antonio, Texas, or at the City's fiscal agency in New York, New York.

It is understood that the City will furnish us the approving opinion of Messrs. Thomson, Wood & Hoffman, of New York, New York, together with the approval of the Attorney General of the State of Texas.

Respectfully submitted

HALSEY STUART & COMPANY
BANCITALY CORPORATION
B. J. VAN INGEN & COMPANY.
GEO. B. GIBBONS & COMPANY.

TAYLOR, EWART & COMPANY
R. W. PRESSRICH & CO.
CONTINENTAL NATIONAL CO.
STIFEL, NICOLAUS & COMPANY.
DALLAS TRUST & SAVINGS BANK.
L. T. Bowman.

By S. R. Fuller

PASSED AND APPROVED, this 20th day of November, A. D. 1928.

C. M. Chambers.
Mayor, of the City of San Antonio.

ATTEST: Fred Fries.
City Clerk.

On motion, duly seconded, and carried the meeting adjourned.

ATTEST: *Fred Fries*
CITY CLERK.

APPROVED *C. M. Chambers*
MAYOR.