

01-70

MINUTES of a Regular
public meeting of the President and Board of
Trustees of the Village of Chatham, Sangamon
County, Illinois.

The President and Board of Trustees of the Village of Chatham, Sangamon
County, Illinois, met in Regular public session at The Village
Hall, at 10:00 o'clock P.M., this 7th day of May, 19 70.

The President called the meeting to order and directed the Village Clerk to
call the roll, and upon roll call the following Trustees answered present: Dodson,
Keltner, Chasteen, McNutt

and the following were absent: Wilson, Smith

Trustee McNutt presented, and the Village Clerk read in
full a Resolution entitled:

"A RESOLUTION confirming the sale of,
and fixing the interest rate for \$495,000
Water Revenue Bonds, Series 1970, of the
Village of Chatham, Sangamon County, Illinois."

Trustee McNutt made a motion that said Resolution
as presented and read by the Village Clerk be adopted, which motion was seconded by
Trustee Chasteen.

After a full discussion thereof the President directed that the roll be called
for a vote upon the motion to adopt the Resolution as read, and upon roll call
the following Trustees voted:

AYE: Dodson, Keltner, Chasteen, McNutt

NAY: NONE

WHEREUPON, the President declared the motion carried and the Resolution
adopted, and henceforth did approve and sign the same in open meeting and did direct
the Village Clerk to record the same in full in the records of the President and Board
of Trustees, which was done.

Other business not pertinent to the adoption of said resolution
was duly transacted, and upon motion duly made and seconded, the meeting was adjourned.

Robert D. Foster
President

ATTEST:
Geraldine Bankham
Village Clerk

NO. # 5
70-10

A RESOLUTION confirming the sale of,
and fixing the interest rate for \$495,000
Water Revenue Bonds, Series 1970, of the
Village of Chatham, Sangamon County,
Illinois.

* * * * *

WHEREAS pursuant to an ordinance adopted March 19, 1970, the Village of Chatham, Sangamon County, Illinois, has authorized the issuance of \$495,000 Water Revenue Bonds of said Village; and

WHEREAS it is provided in said ordinance that prior to delivery of said bonds, the interest rate shall be determined by resolution to be adopted; and

WHEREAS this Board of Trustees also desires to confirm the sale of said bonds to the purchaser thereof:

NOW, THEREFORE, Be It Resolved by the Board of Trustees of the Village of Chatham, Sangamon County, Illinois, as follows:

Section 1. That the Water Revenue Bonds, Series 1970, dated April 1, 1970, authorized to be issued pursuant to ordinance as described in the preambles hereto, shall bear interest at the rate of 7% per annum.

Section 2. That the sale of said bonds in the principal amount of \$495,000 to Municipal Bond Corporation of Chicago, Illinois, at the price of \$495,000 and accrued interest to the date of delivery, is hereby ratified, approved and confirmed, and it is hereby found and determined that the interest cost to the Village for the money received does not exceed 7% annually, computed to maturity according to standard tables of bond values.

Section 3. That after said bonds have been executed, delivery thereof shall be made by the Treasurer of said Village to said purchaser upon payment of the purchase price in accordance with said contract of sale, and the proceeds received as principal from the sale of said bonds as aforesaid shall be deposited in the "Acquisition and Construction Fund Account of the Village of Chatham", which funds shall be kept separate and apart from all other funds of the Village, and used only for the purposes as specified in Section 16 of said bond ordinance.

Section 4. That this resolution after its passage and approval shall be effective immediately.

PASSED May 7, 1970

Vote: Ayes: Dodson, Keltner, Chasteen, McKeith

Nays: None

Robert R. Foster
President

ATTEST:

Geraldine Branham
Village Clerk

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF SANGAMON)

I, GERALDINE BRANHAM, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Chatham, Sangamon County, Illinois, and as such Village Clerk that I am the keeper of the records and files of the President and Board of Trustees of said Village.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the Regular meeting of the President and Board of Trustees of said Village held on May 7, 19 70, insofar as same relates to the adoption of a Resolution entitled:

"A RESOLUTION confirming the sale of,
and fixing the interest rate for \$495,000
Water Revenue Bonds, Series of 1970, of the
Village of Chatham, Sangamon County, Illinois."

and that a true, correct and complete copy of said Resolution is attached hereto, and that a faithful record of said minutes and of said Resolution has been made in the official record books of said Village now in my custody remaining.

IN WITNESS WHEREOF, I have hereunto set my official hand and seal of office this 7th day of May, 19 70.

Geraldine Branham
Village Clerk, Village of Chatham,
Sangamon County, Illinois.

(SEAL)