

'coupon bonds, either amortization or serial, as the city council may prescribe, against the general credit of the city of Polson, in the sum of fifteen thousand dollars, bearing interest at a rate not exceeding 6 per cent annum, payable semi-annually, said bonds to be issued, whether amortization or serial bonds, will be payable in installments during a period of fifteen years, redeemable at the option of the city 5 years from date of issue, and on any interest due date thereafter, for the purpose of obtaining funds to purchase for said city of Polson, fire apparatus consisting of a new fire truck, equipped with pump, hose body, 2 fire extinguishers, 2 reels, 2 ladders, 1 fire siren, 2 gated Siamese, 1800 feet of fire hose, 5 fire nozzles, and small tools, such as wrenches necessary to maintain and use said fire truck. All to be used by the said city of Polson, for fire protection, and as fire apparatus therein."

Unanimously passed, adopted by the city council of the city of Polson, and approved by the Mayor this 5th day of January 1948.

E. D. Pearce  
Mayor

ATTEST.

George S. Wright  
City Clerk

RESOLUTION NO 85

WHEREAS, The city council of the city of Polson, Lake County, Montana, did on the 5th day of January 1948, duly provide for the calling of an election, in said city to vote upon the question of issuing bonds of the said city of Polson, Montana; said election to be held on the 7th day of February, 1948, and said bonds to be in the amount of fifteen thousand dollars, or not in excess thereof, bearing interest at a rate of not to exceed 6 per cent annum, payable semi-annually, and said bonds running over a period of fifteen years, redeemable at the option of said city 5 years from date of issue and on any interest due date thereafter for the purpose of acquiring funds to purchase for said city of Polson, fire apparatus, consisting of a new fire truck, equipped with pump, hose body, 2 fire extinguishers, 2 reels, 2 ladders, 1 fire siren, 2 gated Siamese, 1800 feet of fire hose, 5 fire nozzles, and small tools, such as wrenches necessary to maintain and use said fire truck. All to be used by said city of Polson, for fire protection and as fire apparatus therein.

WHEREAS, It appears to the city council of the said city of Polson, that due and legal notice was given of said election in the manner and form as provided for by law; and that all proofs, including certificates have been duly filed in the office of the clerk of this city.

WHEREAS, It appears from the returns of said election that the bond election was legally had in accordance to notice, and the law, and that at such election there were 646 eligible voters eligible to vote thereat; that there were 340 votes and ballots cast by said eligible voters; that 330 ballots or persons so eligible to vote thereat voted and were in favor of said issue, and 10 were opposed; and more than 40 per cent of said eligible and qualified voters voted, and proofs of all of these things have been made and filed with the clerk of this city.

WHEREAS, It appears that no prejudicial errors have been found in these proceedings, and no person having the right to do so, has complained of any errors.

WHEREAS, By and through said election this said city council has been authorized and empowered to issue such bonds, and the indebtedness created by said bonds, together with all other indebtedness of said city will not exceed three per cent of the value of the property of the said city of Polson, as ascertained by the last completed assessment roll for state and county taxes, nor does it, nor will it exceed the statutory and constitutional limitations for debt, and that this council has full authority to issue said bonds.

WHEREAS, As aforesaid said election was duly held on the 7th day of February, 1948, during the hours provided for by law.

NOW THEREFORE BE IT RESOLVED; that under the authority and in full compliance with the provisions of chapter 399 Political codes of Montana, 1935, and all other statutes and laws of the state of Montana, and all acts supplemental and amendatory thereof, this city council of the said city of Polson, Lake County, Montana, does hereby proceed to issue and sell coupon bonds of the said city of Polson, in the amount of (15,000.00) fifteen thousand dollars in order to obtain funds for the purpose of purchasing for said city of Polson, fire apparatus, consisting of a new fire truck, equiped with pump, hose body, 2 fire extinguishers, 2 reels, 2 ladders, 1 fire siren, 2 gated Siamese, 1800 feet of fire hose, 5 fire nozzles and small tools, such as wrenches, necessary to maintain and use said fire truck. All to be used by the said city of Polson for fire protection and as fire apparatus therein.

That said bonds be issued and dated as of the 1st day of July 1948, and to be either amortization or serial bonds with preference to and for amortization bonds, and to be payable on either of said plans adopted, that is either amortization or serial plan over a period of fifteen years from date of issue, and to be redeemable at the option of said city 5 years from date of issue and on any interest payment date thereafter, before maturity and to bear interest at a rate of not to exceed 6 per cent per annum, payable semi-annually.

Be it resolved that in the sale and issue of said bonds, preference will be given to amortization bonds, and if amortization bonds are issued, the entire issue may be put into one single bond or divided into several bonds as the purchaser may indicate in his bid, and as the said council may determine upon at the time of sale; that it be found necessary to issue serial bonds they shall be in the amount of one thousand dollars each; the sum of one thousand dollars of said serial bonds will become payable on the 1st day of July 1949, and a like sum on the same date each year thereafter until all of said bonds are paid.

Be it further resolved that the Mayor and the city clerk, and other officers as may be required by law to do so, are empowered and directed to give notice of the sale of said bonds in the statutory form and manner as provided bylaw and as applicable herein, and that notice of sale attached hereto is hereby adopted as the form and character of notice to be given.

Be it further resolved that the Mayor and city clerk and city treasurer of said city of Polson, Montana, or other proper officers, as may be required to do so, are hereby empowered and directed to sign and execute said bonds and to affix and corporate seal of said city thereto, and to properly execute and sign each of the coupons attached to each of said bond or bonds; provided that the facsimile of the signatures of said officers may be affixed to the coupons when so recited in the bonds, and also authority is hereby given to have stated the redemption features in the bonds and upon the face thereof; that is the said city at its option may redeem said bonds 5 years from date of issue, and on any interest payment date thereafter, before maturity.

Be it further resolved that said city council of said city of Polson, Montana, meet at its regular meeting place, city hall, Polson, Montana, on the 3rd day of May 1948, at the hour of 8 P.M. o'clock, afternoon or evening, for the purpose of receiving and considering bids on said bonds and the said city clerk of the

city of Polson, is directed and empowered to give due and legal notice of the sale of said bonds as herein provided and as provided for by law and that said notice be printed and published in the Flathead Courier, a weekly newspaper printed and published in the city of Polson, Lake County, Montana; - Said newspaper being the only newspaper so printed and published in said city of Polson, and being the only official newspaper of the said city of Polson, and being a newspaper of general circulation, and that said notice be printed and published in said paper, for a period of not less than four successive weeks, immediately preceding the date fixed and set for the sale of said bonds; all publications to be made as provided for by law.

Be it further resolved that said city clerk of this city of Polson, Montana, is directed to furnish the secretary of the state board of land commissioners of the state of Montana at Helena, Montana and the bonding department of the attorney general's office at Helena, Montana, with certified copies of the proceedings herein and such other information as they may require, at least 15 days before the date of sale, and to do and perform such other matters as the law may require.

Done this 1st day of March, 1948

E. D. Pearce

Mayor

ATTEST: George S. Wright  
City clerk

RESOLUTION 86

A RESOLUTION OF INTENTION

WHEREAS, The Public Employee's Retirement act (Chapter 212 Laws 1945) provides for the establishment of a Retirement plan for employees of certain public agencies, and

WHEREAS, The Board of Administration of the Public Employee's Retirement system has adopted a resolution, providing for the participation in said system of cities, towns, counties, school districts and other public agencies under certain conditions, as follows: Any city may contract with the Board of Administration of the System whenever it shall be made to appear that a majority of the employees propose to be included in the retirement system, have expressed by secret ballot, approval of the retirement proposal. One or more of the employees proposed to be included in the retirement system shall have indicated by signing an employees statement employment record (pers #1 Card) and attaching thereto a statement that they desire to participate in the retirement system as it is established by chapter 212, Laws 1945. The proper legislative body of trustees, or other like authority shall thereupon adopt a resolution, setting such contract into effect. The contract thus effectuated shall be upon the terms and conditions, rates and other factors, as they apply to state employees. The employees effected will be required to pay one dollar membership fee and the rate set forth in regulation No. 2 and No. 5 as adopted by the board of administration. The city shall be required to pay the employer's contribution to the fund. The contract shall also provide any amendment to the law by the state legislative assembly shall likewise amend the contract existing with the city to the same extent.

WHEREAS THE EMPLOYEES OF THE CITY OF POLSON in Lake County, Montana have expressed a desire to participate in said retirement plan;