

CITY COUNCIL MEETING  
March 31, 1976  
8 p.m.

CITY HALL BASEMENT

SPECIAL MEETING

A special meeting of the Council of the City of Milwaukie, Oregon, was held on the 31st day of March, 1976. The following councilpersons were present:

C. Mervin Englund Jerry N. Hutchison  
Joy Burgess Mayor Bill Hupp

Absent:  
Charles Swan

Also present:  
Harold L. Schilling, City Manager  
Donald Oblander, Finance Director

The meeting was called for the purpose of awarding bid on city general obligation improvement bonds, Series B, in the amount of \$2,140,000.

Bids were read as follows:	<u>Av. Int. Rate</u>	<u>Total Int. Cost</u>
Oregon Bank	5.2206%	\$906,572.50
U.S. National Bank	5.3146%	\$922,897.50
First National Bank	5.442%	\$945,040.00
Foster & Marshall	5.48613%	\$952,680.00
First State Bank	5.55953%	\$965,412.50

Each bid was accompanied by a check for \$42,800.

It was MOVED by Englund, SECONDED by Burgess, to accept the low bid of the Oregon Bank. MOTION CARRIED unanimously and so ordered.

Staff was directed to notify the unsuccessful bidders.

The meeting adjourned at 8:20 p.m.

  
Bill Hupp, Mayor

ATTEST:

  
Harold L. Schilling, Secretary pro tem