Oregon City, Oregon, January 23, 1951

ADJOURNED REGULAR MEETING

The adjourned regular meeting of the City Commission was held on the above date in the office of the City Manager, being also the Commission Chambers, at the City Hall at 8:00 p.m. The purpose of the meeting was to consider the bids received and publicly opened at 2:00 p.m. on the above date for the purchase of a $150,000 issue of Sewage Bonds, and a $267,000 issue of Water Bonds of Oregon City, and such other business that might come before the meeting.

Roll call showed the following present:

Albert Roake, Mayor
Richard W. Long, City Commissioner
George Helzer, City Commissioner
Alden E. Miller, City Attorney
Robert A. Finlayson, City Manager

In accordance with Notice of Sale duly published, the following bids which had been received and publicly opened at 2:00 p.m. on the above date having been checked pursuant to the charter and ordinances of the city, notice of bond sale and responsibility of bidder were presented to the Commission by the City Manager, with the recommendation that the highest and best bid which was submitted by The First National Bank of Portland, Oregon and Associates for both issues be accepted.

BIDS RECEIVED

No. 1553
THE FIRST NATIONAL BANK
OF PORTLAND

PORTLAND , OREGON
January 19, 1951

Members of City Council
Commission Chambers
City Hall, Oregon City,
Oregon City, Oregon

Gentlemen:

For all but no part of $150,000 City of Oregon City, Oregon Sewage Disposal, General Obligation bonds, to be dated February 1, 1951, to be in denomina tions of $1,000 each and maturing as follows: (see page 63)

$7,000 on February 1st in each of the years 1952 and 1953
8,000 on February 1st in each of the years 1954 to 1956 inclusive
9,000 on February 1st in each of the years 1957 to 1959 inclusive
10,000 on February 1st in each of the years 1960 to 1963 inclusive
11,000 on February 1st in each of the years 1964 to 1966 inclusive
12,000 on February 1, 1967

provided, however, that all bonds maturing thereafter, shall be subject to call and redemption on February 1, 1961, or on any interest payment date thereafter;

said bonds to bear interest as follows: Bonds maturing 1952 through 1956 at rate of 1% and Bonds maturing 1957 through 1964 at rate of $1\frac{1}{4}$% and Bonds maturing 1965 through 1967 at rate of $1\frac{1}{2}$%

interest payable semi-annually, February and August first of each year, principal and interest payable at the office of the City Treasurer of the City of Oregon City, Oregon;

WE WILL PAY YOU AT THE RATE OF $98.49206 FOR EACH $100.00 PAR VALUE OF BONDS BID FOR PLUS ACCRUED INTEREST FROM FEBRUARY 1, 1951 TO THE DATE OF DELIVERY OF THE BONDS TO US IN OREGON CITY, OREGON.

In accordance with your advertised Notice of Sale, we are attaching our Cashier's Check No. B-3122 for $3,000.00 to be held by you as good faith deposit. This bid is made for immediate acceptance and with the understanding that we will receive delivery of the bonds within 45 days after the date of sale, unless delivery date is extended by mutual agreement.

Also, we understand we will be furnished with the unqualified opinion of Messrs. Winfree, McCulloch, Shuler and Sayre, approving the legality of said issue.

Based upon the above bid, the net interest cost to the City of Oregon City, Oregon is $ 20,496.91 or an effective rate of 1.48528 %.

Very truly yours,

THE FIRST NATIONAL BANK OF PORTLAND, OREGON
HARRIS TRUST AND SAVINGS BANK, CHICAGO, ILL.
FORDYCE AND COMPANY, PORTLAND, OREGON
CHAS. N. TRIPP COMPANY, PORTLAND, OREGON
PACIFIC NORTHWEST COMPANY, PORTLAND, OREGON
HESS & MCFAUL, PORTLAND, OREGON
ARKINSON, JONES & COMPANY, PORTLAND, OREGON
FOSTER & MARSHALL, PORTLAND, OREGON

By: The First National Bank of Portland, Oregon
Oregon City Branch

Enclosures
KRC:erk

K. R. Curry
Manager

No. 1553
THE FIRST NATIONAL BANK
OF PORTLAND

PORTLAND, OREGON
January 18, 1951

Members of City Council
City of Oregon City
Commission Chambers
City Hall
Oregon City, Oregon

Gentlemen:

For all but no part of $267,000 City of Oregon City, Oregon Reservoir, General Obligation bonds, to be dated February 1, 1951, to be in denominations of $1,000 each and maturing as follows:

$17,000 on February 1, 1952
18,000 on February 1st in each of the years 1953 and 1954
19,000 on February 1, 1955
20,000 on February 1st in each of the years 1956 and 1957
21,000 on February 1st in each of the years 1958 and 1959
22,000 on February 1st in each of the years 1960 and 1961
23,000 on February 1st in each of the years 1962 and 1964 inclusive

provided, however, that all bonds maturing thereafter, shall be subject to call and redemption on February 1, 1959, or on any interest payment date thereafter;

said bonds to bear interest as follows: Bonds maturing 1952 through 1956 at rate of 1% and Bonds maturing 1957 through 1964 at rate of 1¼%

interest payable semi-annually, February and August first of each year, principal and interest payable at the office of the Treasurer of the City of Oregon City, Oregon;

WE WILL PAY YOU AT THE RATE OF $98.521 FOR EACH $100.00 PAR VALUE OF BONDS BID FOR PLUS ACCRUED INTEREST FROM FEBRUARY 1, 1951 TO THE DATE OF DELIVERY OF THE BONDS TO US IN OREGON CITY, OREGON.

In accordance with your advertised Notice of Sale, we are attaching our Cashier's Check No. B-3121 for $5,500.00 to be held by you as good faith deposit. This bid is made for immediate acceptance and with the understanding that we will receive delivery of the bonds within 45 days after the date of their sale, unless delivery date is extended by mutual agreement.

Also, we understand we will be furnished with the unqualified opinion of Messrs. Winfree, McCulloch, Shuler and Sayre, approving the legality of said issue.

Based upon the above bid, the net interest cost to the City of Oregon City, Oregon is $ 27,791.43 or an effective rate of 1.41504 %.

Very truly yours,

THE FIRST NATIONAL BANK OF PORTLAND, OREGON
HARRIS TRUST & SAVINGS BANK, CHICAGO. ILL.
FORDYCE & COMPANY, PORTLAND, OREGON
CHAS. N. TRIPP COMPANY PORTLAND, OREGON
PACIFIC NORTHWEST COMPANY, PORTLAND OREGON
HESS & MCFAUL, PORTLAND, OREGON
ATKINSON, JONES AND COMPANY, PORTLAND, OREG.
FOSTER & MARSHALL, PORTLAND, OREGON

By: The First National Bank of Portland, Oregon
Oregon City Branch

K. R. CURRY
Manager

Enclosures
KRC:erk

HEAD OFFICE
THE UNITED STATES NATIONAL BANK
OF PORTLAND, OREGON
established 1891

January 23, 1951

Doris Gilbertson, Recorder
City of Oregon City
Oregon City, Oregon

Dear Madam·

For $150,000 (One hundred fifty Thousand Dollars) City of Oregon City General Obligation Bonds to be dated February 1, 1951, to be in denominations of $1,000.00 each, and to mature serially in numerical order as follows:

$7,000-	February 1, 1952	$10,000-	February 1, 1960
7,000-	February 1, 1953	10,000-	February 1, 1961
8,000-	February 1, 1954	10,000-	February 1, 1962
8,000-	February 1, 1955	10,000-	February 1, 1963
8,000-	February 1, 1956	11,000	February 1, 1964
9,000-	February 1, 1957	11,000-	February 1, 1965
9,000-	February 1, 1958	11,000-	February 1, 1966
9,000-	February 1, 1959	12,000-	February 1, 1967

providing that all bonds due on or after February 1, 1961, shall be callable on that date and on any interest paying date thereafter, bearing interest at the rate of 1 1/2% per annum, payable semi-annually, both principal and interest, payable at the office of the Treasurer of the City of Oregon City, all in accordance with your published notice of sale, we will pay you at the rate of $99.11 for each $100.00 face value, together with accrued interest to date of delivery.

Under the terms of your bid, the total interest cost for the life of the issue amounts to $20,700. Adding the discount of $1,335.00, the gross interest cost amounts to $22,035 or an average rate of approximately 1.5967%.

This bid is made for prompt acceptance only and for as prompt delivery of the bonds as they can be conveniently prepared and executed, but not later than March 26, 1951, unless further extended by mutual agreement. This bid is also made with the understanding that prior to our taking up and paying for the bonds that you will provide us with the opinion of Messrs. Winfree, McCulloch, Shuler & Sayre of Portland, Oregon, approving the legality of said bonds and the sale thereof.

As evidence of good faith, we attach hereto our certified cashier's check in the amount of $3,000.00, check No. 963039, dated January 23, 1951, in favor of the City of Oregon City, upon the understanding that if said bonds are awarded and delivered to us in accordance with this bid, said check may be applied as part payment; otherwise, same is to be promptly returned to us, or to our representative at the sale.

Jointly submitted,

BLYTH & COMPANY, INC.

and

THE UNITED STATES NATIONAL BANK
OF PORTLAND (OREGON)

by FRED G. JOHNSON
Fred G. Johnson - Vice President

FGJ:ra
Enc.

HEAD OFFICE
THE UNITED STATES NATIONAL BANK
OF PORTLAND OREGON
established 1891

January 23, 1951

Doris Gilbertson, Recorder
City of Oregon City
Oregon City, Oregon

Dear Madam:

For $267,000 (Two hundred sixty-seven Thousand Dollars) City of Oregon City General Obligation bonds to be dated February 1, 1951, to be in denominations of $1,000.00 each and to mature serially in numerical order as follows:

$17,000-	February 1, 1952	$21,000-	February 1, 1958
18,000-	February 1, 1953	21,000-	February 1, 1959
18,000-	February 1, 1954	22,000	February 1, 1960
19,000-	February 1, 1955	22,000-	February 1, 1961
20,000-	February 1, 1956	23,000-	February 1, 1962
20,000-	February 1, 1957	23,000-	February 1, 1963
		23,000-	February 1, 1964

providing that all bonds maturing on or after February 1, 1959 shall be callable on that date and on any interest paying date thereafter, bearing interest at the rate of 1 1/2% per annum, payable semi-annually, both principal and interest payable at the office of the Treasurer of the City of Oregon City, all in accordance with your published notice of sale, we will pay you at the rate of $100.17 for each $100.00 face value, together with accrued interest to date of delivery.

Under the terms of our bid, the total interest cost for the life of the issue amounts to $29,460. Deducting the premium offered of $453.90, the net interest cost amounts $29,006.10, or an average rate of approximately 1.4768%.

This bid is made for prompt acceptance only and for as prompt delivery of the bonds as they can be conveniently prepared and executed, but not later than March 26, 1951, unless further extended by mutual agreement. This bid is also made with the understanding that prior to our taking up and paying for the bonds that you will provide us with the opinion of Messrs. Winfree, McCulloch, Shuler & Sayre of Portland, Oregon, approving the legality of said bonds and the sale thereof.

As evidence of good faith, we attach hereto our certified cashier's check in the amount of $5,340.00, check No. 963040, dated January 23, 1951, in favor of the City of Oregon City, upon the understanding that if said bonds are awarded and delivered to us in accordance with this bid, said check may be applied as part payment; otherwise, same is to be promptly returned to us, or to our representative at the sale.

Jointly submitted,

BLYTH & COMPANY, INC.
and
THE UNITED STATES NATIONAL BANK OF PORTLAND

By FRED G. JOHNSON
Fred G. Johnson-Vice President

FGJ:ra
Enc.

The tabulation of the bids disclosed that the net interest cost on the Sewage Bonds in the bid from The First National Bank of Portland, Oregon and Associates amounted to $20,496.91; a saving of $1,538.09 over that of the bid of The United States National Bank of Portland and Associate. It was moved by Commissioner Long and seconded by Commissioner Helzer that the bid of The First National Bank of Portland, Oregon and Associates for the $150,000 Sewage Bonds be accepted and said bonds be awarded to them and the Mayor and City Recorder be authorized to sign the acceptance of their bid as submitted, and the certified check of the United States National Bank of Portland, Oregon, received with the other bid be returned, and that the bonds and coupons thereto attached shall be executed and issued in accordance with Ordinance No. 1372, the notice of bond sale therefor and the bid herein received for said sewage bonds.

Ayes: Roake, Long and Helzer Nays: None Motion Carried

Similarly it was disclosed that the net interest cost on the Water Bonds in the bid from The First National Bank of Portland, Oregon and Associates amounted to $27,791.43, a saving of $1,214.67 over that of the United States National Bank of Portland, Oregon and Associate. It was moved by Commissioner Long and seconded by Commissioner Helzer that the bid of The First National Bank of Portland, Oregon and Associates for the $267,000 Water Bonds be accepted and said bonds be awarded to them and the Mayor and the City Recorder be authorized to sign the acceptance of their bid as submitted and the certified check of The United States National Bank of Portland, Oregon, received with the other bid be returned, and that the bonds and coupons thereto attached shall be executed and issued in accordance with Ordinance No. 1373, the notice of bond sale therefor and the bid herein received for said Water Bonds.

Ayes: Roake, Long and Helzer Nays: None Motion Carried

The City Manager brought up the matter of two-hour parking on Washington Street from 14th Street to the south side of Abernethy Creek Bridge and the following resolution was read and on motion adopted and passed.

RESOLUTION

WHEREAS, Oregon City has adopted Ordinance 1349 which provides by paragraph (c) of Section 13 thereof that the City Manager, subject to the approval of the Commission by resolution, may designate areas in which the time of parking is to be limited.

NOW, THEREFORE BE IT RESOLVED by the Commission of Oregon City that the City Manager be and he is hereby authorized and directed to designate the following area as an area in which parking is limited to two (2) hours between the hours of 9:00 a.m. and 6:00 p.m. of each day except on Sundays, New Years Day, Memorial Day, July 4, Labor Day, Thanksgiving, and Christmas, to-wit:

Washington Street on both sides thereof
Between Fourteenth Street and Abernethy
Creek Bridge.

Adopted, signed and approved this 23rd day of January, 1951.

ALBERT ROAKE
Mayor-Commissioner

RICHARD W. LONG
Commissioner

GEORGE HELZER
Commissioner

Comprising the Commission
of Oregon City.

The City Manager discussed with the Commission the Main Street Ornamental Lighting Project and informed them of the difficulty he was having in getting the lighting standards, however, he had been informed that the standards would be shipped from Akron, Ohio, sometime this week.

The City Attorney discussed with the Commission the designating of Pacific Highway 99E through the city as McLoughlin Boulevard, in accordance with the House Joint Resolution No. 7 of the 46th Legislative Assembly in regular session, as introduced by Representative Lloyd R. Crosby. No action was taken.

There being no further business the meeting adjourned.

Doris Gilbertson
City Recorder

Oregon City, Oregon, February 7, 1951

REGULAR MEETING

The City Commission met in regular session on the above date in the office of the City Manager at the City Hall at 8:00 o'clock p.m.

Roll call showed the following present:

Albert Roake, Mayor
Richard W. Long, Commissioner
George Helzer, Commissioner
Alden E. Miller, City Attorney
Robert A. Finlayson, City Manager

The minutes of the previous meeting were read and approved.

The report of the Treasurer was read and on motion ordered filed.

The report of the City Manager was read and on motion ordered filed.

The City Recorder's report of claims against the City for the month of January, 1951, was read and on motion warrants ordered drawn for the amounts shown therein.

Ayes: Roake, Long & Helzer Nays: None

C. R. McGee	Auditor	44.55
Cyrus Nims	Planning Tech.	321.00
Lois Miles	Planning Secy.	9.90
Glen MacDonald	Police Chief	268.20
C. D. Newman	" Radio Sgt.	262.65
John D. Williams	" Sgt.	212.55
Wm. T. Allen	" Sgt.	212.80
Stanley Orzechowski	" Sgt.	251.15
Wayne Spray	" Patrolman	154.72
Gilbert Rand	" Patrolman	247.05
Clayton Tomlin	" Patrolman	250.60
Kenneth L. Moore	" Patrolman	232.10
George Hammond	" Patrolman	212.10
Wilbert Nichols	" Patrolman	240.55
Roscoe V. Locke	Fire Chief	280.72
Harold Koenig	" Asst.	228.81
Eldon Lankins	" Capt.	231.84
L. E Fisher	" Hoseman	210.16
Hayden O'Brien	" Hoseman	201.34
George Mead	" Hoseman	222.30
Duane O'Brien	" Hoseman	212.30
Carl Hass, Jr.	" Hoseman	237.68