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AUGUST 17, 1948

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Pursuant to recess heretofore taken, the Board of County Commissioners of Tulsa County, Oklahoma, reconvened at the hour of 10:00 o'clock A. M., August 17, 1948, at the Commissioners' Room in the Court House of said County, in Tulsa, Oklahoma, same being a meeting designated for the purpose of receiving bids on the \$997,500.00 issue of County Separate School Improvement Bonds, as well as the transaction of other business, with the following members present:

Claude W. Bailey, Chairman, John Couch and Roy Evans, Members, William P. Gable, Jr., County Clerk.

Claude W. Bailey, Chairman, presiding, the following business was transacted:

It appearing that due and legal notice has been given that the County of Tulsa, State of Oklahoma, by its Board of County Commissioners, will offer for sale on this date, at the hour of 10:00 o'clock A. M., and at this place, its \$997,500.00 of County Separate School Improvement Bonds maturing \$55,000.00 in two years from their date, and \$55,000.00 annually each year thereafter until paid, except the last installment shall be for \$62,500.00;

And the hour of 10:00 o'clock A. M., the hour and time designated for the opening of said bids having arrived, the Chairman and the Clerk duly opened the bids received, which said bids were as follow:

Glore, Forgan & Co., Chicago.

Harriman, Ripley & Co., Inc., Chicago.
and associates.

The Northern Trust Company, Chicago.
and associates.

Stern Brothers & Co., Kansas City.

The First Boston Corporation Syndicate, Boston.

Halsey, Stuart & Co., Inc., Chicago.
and associates.

The Chase National Bank, New York.

The First National Bank of Chicago.
and associates.

Harris Trust and Savings Bank, Chicago, and

R. J. Edwards, Inc., Oklahoma City.

After due consideration, and in the presence of representatives of all of the foregoing bidders, and without objection, the Board finds that

Harris Trust and Savings Bank, Chicago

and

R. J. Edwards, Inc., Oklahoma City,

are the bidders who will pay par and accrued interest and the least rate of interest and are the best bidders. The bid of said

Harris Trust and Savings Bank,

and

R. J. Edwards, Inc.,

is as follows:

\$55,000.00 due in each of the years 1950 to 1966, inclusive, and \$62,500.00 in 1967, at an average interest cost of 2.315 per cent. Coupon rates to be determined after the sale.

It was moved by Commissioner Evans and seconded by Commissioner Couch, that the bid of Harris Trust and Savings Bank, Chicago, and R. J. Edwards, Inc., Oklahoma City, be, and the same is hereby accepted, and the said bonds be, and the same are hereby awarded, sold and ordered delivered to said bidder upon the fulfillment of the terms as set out in said contract and bid for the purchase of said bonds.