

(Agenda of meeting was posted in the lobby of the Courthouse Administration Building on October 28, 1988 at 9:21 a.m.)

MINUTES
MONDAY, OCTOBER 31, 1988

The Board of County Commissioners for Tulsa County met at the hour of 9:30 a.m. with the following members present: Lewis Harris, Chairman; John Selph, Member; Melvin C. Rice, Member; and Marie Smith, Secretary representing the County Clerk's office.

Lewis Harris, Chairman, presiding, called the meeting to order at 9:30 a.m. and the following business was transacted:

Certificate of Merit was presented to Felix Spears, Drainage District No. 12, Jinks Martin, Jr. and George Mason, Highway District #2 for their many years of service to Tulsa County.

Moved by Selph, seconded by Rice, to approve the minutes of October 13, 1988 and October 24, 1988. Upon roll call, Rice, yes; Selph, yes; Harris, yes. Motion carried.

Sealed bids, for the \$4,200,000 General Obligation Library Bonds of 1988 of the County were received and opened. The bidders being eight in number are as follow:

	Total Interest Cost	Average Interest Rate
1. Prudential-Bache Capital Funding (Check enclosed in proper amount)	\$1,837,500.	6.9602%
2. Dean Witter Reynolds, Inc. (Check enclosed in proper amount)	\$1,787,500.	6.770833%
3. The First National Bank of Chicago (Check enclosed in proper amount)	\$1,831,355.	6.936951%
4. Shearson Lehman Hutton, Inc. (Check enclosed in proper amount)	\$1,823,100.	6.9056818%
5. The Northern Trust Company (Check enclosed in proper amount)	\$1,761,713.	6.6731%
6. Harris Trust and Savings Bank (Check enclosed in proper amount)	\$1,768,367.	6.69836%
7. Griffin, Kubik, Stephens & Thompson (Check enclosed in proper amount)	\$1,769,649.	6.703216%
8. The First National Bank & Trust Co. (Check enclosed in proper amount)	\$1,904,883.	7.215466%

Moved by Harris, seconded by Selph, to refer bids to Thomas Hilborne and Brian Davis for analysis, report and recommendation at today's meeting. Upon roll call, Rice, yes; Selph, yes; Harris, yes. Motion carried.

Moved by Harris, seconded by Selph, to approve that the \$4,200,000. General Obligation Library Bonds of 1988 be awarded, sold and delivered to Northern Trust Company and Associates in the amount of \$1,761,713. for total interest cost and average interest rate of 6.6731% upon fulfillment of the terms set out in said contract and bid for the purchase of said Bonds. Upon roll call, Rice, yes; Selph, yes; Harris, yes. Motion carried. (Clerk's Misc. File No. 124142)

Moved by Harris, seconded by Rice, to adopt and authorize execution by Chairman, Resolution providing for the issuance of the \$4,200,000 General Obligation Library Bonds of 1988 by the County authorized at an election called and held for such purpose; prescribing form of Bonds; providing for registration