

Minutes Excerpt

City Hall, Lodi, Cal., April 5, 1920.

RESOLUTION NO. 100.

Authorizing and Directing Delivery of Bonds Issued Pursuant to the Provisions of Resolution No. 26 and the Improvement Bond Act of 1915.

BE IT RESOLVED by the Board of Trustees of the City of Lodi as follows:

WHEREAS, the City Clerk, pursuant to the provisions of Resolution No. 71, adopted March 15th, 1920, caused to be duly published a notice inviting sealed bids for the purchase of Street Improvement Bonds dated March 15th, 1920, and aggregating the total sum of \$1,878.80, and issued pursuant to the provisions of the "Improvement Bond Act of 1915" and amendments thereto, and pursuant to proceedings taken by the Board of Trustees of the City of Lodi, under Resolution of Intention No. 26, and

WHEREAS, said Resolution No. 71 provided that bids would be received by the City Clerk up to the hour of eight o'clock P. M. on Monday, April 5th, 1920, and said published notice contains a like provision, and

WHEREAS, within the times limited and provided for in said Resolution and Notice, bids were received by the City Clerk for the purchase of said Street Improvement Bonds, and

WHEREAS, this Board did, in open session on the 5th day of April, 1920, open, examine and publicly declare all sealed bids for the purchase of said bonds, which bids are as follows, to-wit:

- E. J. Trask, Stockton, Cal., \$1885.50 plus interest;
- First National Bank of Lodi, \$1880.00 and interest;
- Union Safe Deposit Bank of Stockton, \$1378.30, \$5 premium and accrued interest;

AND WHEREAS, it appears to this Board that the bid of E. J. TRASK, OF STOCKTON, CAL., is the highest and best bid offered;

NOW, THEREFORE, BE IT RESOLVED, by this Board of Trustees, that the bid of E. J. TRASK, OF STOCKTON, CAL., be and the same hereby is accepted, and that all other bids for said bonds be and the same hereby are rejected, and that all checks accompanying the same be returned to the parties offering such bids, except that of the successful bidder, which shall be retained by the City Clerk until the completion of the purchase under the terms of their bid, and

BE IT FURTHER RESOLVED that the President of the Board of Trustees and the City Clerk be and they are hereby authorized and directed to deliver said Bonds in the aggregate total amount of \$1,878.80 to the successful bidder at any time within ten days from April 5th, 1920 upon payment to the City of Lodi of the amount specified in their bid on file, and

BE IT FURTHER RESOLVED that the City Clerk be and he is hereby authorized and directed to return to the successful bidder the check accompanying their bid at the time the Bonds are delivered.

Upon motion of Trustee Hale, seconded by Trustee Morehead, the foregoing Resolution No. 100 was adopted by the following vote:
Ayes: Trustees Hale, Morehead, Crose, Montgomery and Black.
Noes: None.
Absent: None.