MINUTES OF SPECIAL MEETING, BOARD OF TRUSTEES, THE IOWA GREAT LAKES SANITARY DISTRICT, AUGUST 13, 1953.

The Trustees met in special session at the call of the President pursuant to law and rules of the board, at 7:30 p.m., August 13, 1953, at the office of their attorney in Spirit Lake, in said District, there being present trustees H.B. Dyson, presiding; Fred K.Thomas, Clerk; and Ralph Gregerson; Absent, none.

The trustees investigated and found that Notice of Hearing upon the Budget Estimate for 1954 and levy of taxes had, according to law and as directed by the Board of Trustees, been duly given by publication on July 23, 1953, in the Spirit Lake Beacon, a newspaper of general circulation within the district, proof of which is on file with the clerk. No objections to said budget having been made, it was moved by Thomas - Gregerson that said budget be adopted and that a tax of two mills be levied upon all property in the district subject to the general tax sufficient to raise $16,000.00, and that the same be certified by the clerk, with proof of said publication, to the office of the County Auditor of Dickinson County, Iowa, and that the Board now proceed to the consideration of an Ordinance for the levy of said tax as provided by law.

The President put the question upon the motion and upon roll call the following trustees voted:

Aye: Gregerson, Thomas, Dyson.
Nays: None.
Whereupon the President declared the motion carried.

Trustee Fred K. Thomas introduced and caused to be read in full a proposed Ordinance entitled "An Ordinance Providing for Levy of Sewer Taxes." It was moved by trustee Fred Thomas, and seconded by trustee Ralph Gregerson, that said Ordinance be placed on file with the Clerk pending final adoption. Whereupon the President put the question on the motion and upon roll being called the following trustees voted:

Aye: Gregerson, Thomas, Dyson.
Nays: None.
Whereupon the President declared the motion carried and the Ordinance as next follows was filed with the Clerk.

"AN ORDINANCE PROVIDING FOR
LEVY OF SEWER TAXES.

"WHEREAS, The Iowa Great Lakes Sanitary District has heretofore adopted a Budget Estimate providing for the levy of taxes upon all property in the District subject to the general tax sufficient to provide $16,000 for general District operation, as provided by Section 358.18 Code of Iowa, 1950, as amended; and,

"WHEREAS, heretofore Notice of Hearing and levy of taxes was published July 23, 1953, in the Spirit Lake Beacon, a newspaper of general circulation within the Sanitary District, as provided by law and the prior orders of the Board, same being in the form and manner required by law, and no objections thereto having been made;

"NOW, THEREFORE, Be it Ordained by the Board of Trustees of The Iowa Great Lakes Sanitary District, Dickinson County, Iowa, as follows:

"Sect. I That in pursuance of Section 358.18 of the 1950 Code of Iowa as amended, there shall be and there is hereby levied for the year 1954, and there shall be assessed and collected a direct annual tax of two mills upon all the taxable property within the Sanitary District or sufficient thereof to produce the sum of $16,000.

"Sect. II That a certified copy of this Ordinance be filed with the County Auditor of Dickinson County, Iowa, and that said Auditor be and he is hereby instructed to levy and assess the tax hereby provided.

"Sect. III All Ordinances, or Resolutions, or parts thereof in conflict herewith be and same are hereby repealed to extent of such conflict."

"Introduced August 13, 1953.

"Passed and approved August 13, 1953.

A. B. Dyson
President, Board of Trustees

Attest:
Fred K. Thomas
Clerk, Board of Trustees

"Recorded August 13, 1953; Published August 20, 1953.
Fred K. Thomas
Clerk, Board of Trustees."

It was moved by trustee Gregerson, seconded by trustee Thomas that any rules which might otherwise require Ordinances to be read in full on several different days be suspended and that said Ordinance be now placed on its final adoption.

The President put the question on the motion and the roll being called, the following voted:

Aye: Gregerson, Thomas, Dyson.
Nays: None.
Whereupon the President declared the motion duly carried and said Ordinance was placed upon its final adoption.

Trustee Gregerson then moved that said Ordinance be adopted, seconded by trustee Thomas, and after due consideration thereof by the Board, the President put the question on the Motion for the passage and adoption of said Ordinance and the roll being called, the following voted:

Aye: Gregerson, Thomas, Dyson.
Nays: None.
Whereupon the President declared the Motion carried and the Ordinance duly passed and adopted and signed his approval thereto.

It was moved by Thomas-Gregerson that the Treasurer's bond be fixed at $25,000. Upon roll call, all trustees voted Aye. Nays, none, and the President declared the motion carried.

Attorney Welty reported receipt of $350,000 from the State of Iowa and after consideration of matters pertaining to the deposit and investment thereof, it was moved by Thomas, seconded by Gregerson, that the same be deposited in the First National Bank in Spirit Lake, Iowa, and that $85,000 thereof be invested in 90-91 day U. S. Treasury Bills, and that $250,000 thereof be invested in United States Certificates of Indebtedness.

On roll call all trustees voted Aye. Nays, none. Whereupon the President declared the motion carried.

Consideration was then given to the statements for fees and expenses incurred by counsel and the Court order fixing and determining said fees and approving expense. It was moved by Thomas-Gregerson that the statement for said fees for the defense of the two law suits against the District in the amount of $8,000 as fixed by the Court, and the expense of Wilson Cornwall in connection therewith in the amount of $98.00, and the expense of K.B.Welty in connection therewith in the amount of $364.17 be approved, allowed, and paid from the funds received from the State as per Court order.

Upon roll call all trustees voted Aye. Nays, none, and the President declared the motion carried.

It was moved by Gregerson-Thomas that the statement of K.B. Welty for general legal services and expenses in the amount of $2160.17 be allowed and paid out of general funds.

Upon roll call, all trustees voted Aye, Nays, none, and

the President declared the motion carried.

Upon motion duly made, seconded, and carried, the meeting was adjourned subject to call of the president.

H B Dyson
President, Board of Trustees

Attest:

Fred K. Thomas
Clerk, Board of Trustees

REPORT OF BONDS PURCHASED AUGUST 18, 1953

Receipt No 40077
$ 100,000.00 U. S. Treas, Ctfs of Ind 2 5/8%
Series B1954 dated 6-1-53 due 6-1-54

Bond No. 23590 -	$	100,000.00
Premium		281.25
Accrued interest		575.34
Cost		100,856.59
Interest 6-1-53 to 6-1-54	$	2,625.00
Bond net 6-1-54	$	101,768.41 if held.

Receipt No 39899
$ 150,000.00 U.S.Treas. Ctfs of Ind 2 5/8%
Series D1954 dated 8-15-53 due 8-15-54

Bond No. 8660 -	$	100,000.00
25211 -		10,000.00
25244 -		10,000.00
25245 -		10,000.00
26246 -		10,000.00
25247 -		10,000.00
Premium		281.25
Accrued interest		53.94
Cost	$	150,335.19
Int. 8-15-53 to 8-15-54	$	3,937.50
Net 8-15-54	$	153,602.31 if held.