

RECORD OF PROCEEDINGS

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Minutes of BROOKVILLE MUNICIPAL COUNCIL

SPECIAL Meeting

Johnson-Watson • Dayton Blank Book 10144

Held

May 22, 1984

The special meeting of the Brookville Municipal Council was called to order by Mayor Brown at 7:30 P.M. on May 22, 1984 in the Municipal Council Chambers. Members Apgar, Imler, Keener, Seagraves and Weaver; Manager Wright, Law Director Zuhl were present. Member Ausra was absent.

Finance Director Roeser gave report on defeasance plan by investing money that Trustee is holding to buy \$215,000 U. S. Treasury 14% to mature on November 15, 2006 to pay off the existing \$409,000 bonds and interest as they mature. Have both Ordinance and a Escrow Trust Agreement that needs approval by Council before this can be done.

Motion by Imler, seconded by Apgar to read proposed Ordinance No. 1984-04. All yeas, motion carried.

Motion by Apgar, seconded by Weaver to accept the first reading, dispense with the second and third reading, and adopt Ordinance No 1984-04 entitled "AN ORDINANCE AUTHORIZING EXECUTION OF AN ESCROW TRUST AGREEMENT RELATING TO THE PLAN FOR FUNDING THE PAYMENT OF THE OUTSTANDING \$409,000 SEWER SYSTEM MORTGAGE REVENUE BONDS, OF THE VILLAGE OF BROOKVILLE AND DIRECTING THE TRUSTEE UNDER THE INDENTURE OF MORTGAGE SECURING SAID REVENUE BONDS TO DELIVER A DOCUMENT EVIDENCING DEFEASANCE OF THE PLEDGE OF AND LIEN ON THE PROPERTY AND REVENUES OF THE MUNICIPALLY-OWNED SANITARY SEWER SYSTEM, AND DECLARING AN EMERGENCY." All yeas, motion carried.

Motion by Apgar, seconded by Weaver to authorize Manager Wright and Finance Director/Clerk of Council Roeser to sign Escrow Trust Agreement with The First National Bank of Cincinnati as Trustee regarding the outstanding \$409,000 Sewer System Mortgage Revenue Bonds dated February 1 and December 1, 1964; and April 1, 1966 as proposed. All yeas, motion carried.

Motion by Imler, seconded by Apgar to adjourn. All yeas, motion carried.


E. Eugene Roeser, Clerk


George E. Brown, Mayor