

COUNCIL CHAMBERS - FEBRUARY 22, 1973

THE COUNCIL MET IN SPECIAL SESSION ON THIS DATE WITH THE FOLLOWING MEMBERS
PRESENT: MR. GILLIAM, MRS. RINEHART AND MR. VAN YAHRES. ABSENT: MR. BARBOUR,
AND MR. FIFE.

ON MOTION BY MR. GILLIAM, SECONDED BY MRS. RINEHART, MR. VAN YAHRES WAS
ELECTED PRESIDENT PRO TEM.

CONTRACT RE: WHITFIELD
MORRIS AND CITY FOR
USE OF IVY LANDFILL

THE CITY MANAGER PRESENTED A CONTRACT BETWEEN THE CITY AND WHITFIELD MORRIS FOR
THE CITY'S PARTICIPATION IN THE IVY LANDFILL. A MOTION BY MR. GILLIAM, SECONDED
BY MRS. RINEHART THAT THE CONTRACT DATED FEBRUARY 22, 1973 BETWEEN THE CITY AND
WHITFIELD MORRIS BE APPROVED AND THAT THE MAYOR OR VICE MAYOR BE AUTHORIZED AND
DIRECTED TO EXECUTE SAID CONTRACT AND THAT THE CLERK BE AUTHORIZED AND DIRECTED TO
ATTEST THE MAYOR'S SIGNATURE AND AFFIX THE SEAL WAS UNANIMOUSLY ADOPTED.

ON MOTION THE MEETING ADJOURNED.

J. S. Rinehart
CLERK

Francis H. Fife
PRESIDENT

COUNCIL CHAMBERS - MARCH 5, 1973

THE COUNCIL MET IN REGULAR SESSION ON THIS DATE WITH THE FOLLOWING MEMBERS
PRESENT: MR. BARBOUR, MR. FIFE, MR. GILLIAM, MRS. RINEHART AND MR. VAN YAHRES.
ABSENT: NONE.

THE MINUTES OF THE MEETINGS OF FEBRUARY 20, 1973 AND FEBRUARY 22, 1973 WERE
APPROVED AS PRESENTED.

POWER LINES RE:
NEW HIGH SCHOOL SITE

SEVERAL PEOPLE ADDRESSED THE COUNCIL IN OPPOSITION TO THE POWER LINE POLES BEING
INSTALLED ON THE NEW HIGH SCHOOL SITE. THESE PEOPLE WERE ADVISED THAT DUE TO THE COST
INVOLVED AND THE DELAY IN CONSTRUCTION IT WOULD NOT BE FEASIBLE TO MOVE THE TOWERS.

REQUEST RE:
REZONING 500 2ND ST.

A REQUEST FOR REZONING AT 500 SECOND STREET N.E. WAS REFERRED TO THE PLANNING
COMMISSION FOR RECOMMENDATION.

PIEDMONT VIRGINIA COMM.
COLLEGE RE: CITY RATES

A COMMUNICATION WAS PRESENTED FROM THE BOARD OF PIEDMONT VIRGINIA COMMUNITY
COLLEGE REQUESTING CITY RATES FOR UTILITIES TO SERVE THE COLLEGE. ON MOTION BY
MRS. RINEHART, SECONDED BY MR. VAN YAHRES THE FOREGOING REQUEST WAS DENIED.

CHARLOTTEVILLE-ALB. ANTIQUE
AUTOMOBILE CLUB RE: USE OF
MCINTIREY SOFTBALL FIELD

A COMMUNICATION WAS PRESENTED FOR THE CHARLOTTEVILLE-ALBEMARLE ANTIQUE
AUTOMOBILE CLUB REQUESTING PERMISSION TO USE THE SOFTBALL FIELD AT MCINTIRE PARK
ON APRIL 28, 1973. THE CITY MANAGER RECOMMENDED THAT THEY NOT BE ALLOWED TO USE THE
SOFTBALL FIELD, BUT USE ANOTHER LOCATION IN THE PARK. ON MOTION BY MR. VAN YAHRES,
SECONDED BY MRS. RINEHART THIS MATTER WAS REFERRED TO THE CITY MANAGER FOR DISPOSITION.

CHARLOTTEVILLE-ALB. LEGAL
AID SOCIETY RE: FOR
EMERGENCY PROVISIONS
OF FUNDS

A COMMUNICATION WAS PRESENTED FROM THE CHARLOTTEVILLE-ALBEMARLE LEGAL AID SOCIETY
STATING THAT THE LEGAL AID SOCIETY'S GRANT OF \$30,500 FOR A SIX MONTHS PERIOD HAD BEEN
APPROVED, BUT PROCESSING REQUIRES ABOUT SIXTY DAYS. MR. RICHARD BARRICK, PRESIDENT
ADDRESSED THE COUNCIL AND REQUESTED A GRANT OF \$10,000 AS A LOAN FOR OFFICE EXPENSES
TO BE REPAID IF AND WHEN THE GRANT MONEY IS RECEIVED. MR. BARRICK ALSO MENTIONED THE
POSSIBILITY OF NOT RECEIVING THE GRANT SINCE OEO FUNDS HAVE BEEN CURTAILED. A MOTION
BY MR. GILLIAM, SECONDED BY MR. BARBOUR THAT THE LEGAL AID SOCIETY BE GIVEN A GRANT
OF \$5,000 TO BE REPAID IF AND WHEN FEDERAL FUNDS ARE RECEIVED TO COVER ONE MONTHS
EXPENSES WITH THE UNDERSTANDING THAT THE LEGAL AID SOCIETY WILL REQUEST THE COUNTY TO
LEND 40% AS ITS SHARE WAS UNANIMOUSLY ADOPTED. ON MOTION BY MR. GILLIAM, SECONDED BY
MR. BARBOUR THE FOLLOWING RESOLUTION WAS OFFERED AND CARRIED OVER TO A SPECIAL MEETING
TO BE HELD ON MARCH 9, 1973 AT 8:30 A.M.

REQUEST RE:
APPROPRIATIONS FOR
FUNDS LEGAL AID SOCIETY

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHARLOTTEVILLE THAT \$5,000 BE AND
THE SAME IS HEREBY APPROPRIATED FOR THE LOAN TO THE CHARLOTTEVILLE-ALBEMARLE LEGAL
AID SOCIETY.

PURCHASE RE: SMALL STRIP
OF LAND ON EAST HIGH ST.

ON MOTION BY MRS. RINEHART, SECONDED BY MR. BARBOUR THE MAYOR WAS AUTHORIZED TO
EXECUTE A QUIT CLAIM DEED TO A SMALL STRIP OF LAND ON THE NORTH MARGIN OF EAST HIGH
STREET.

REQUEST RE: MONTICELLO
HOTEL FOR TRANSFORMER
VAULT.

A COMMUNICATION WAS PRESENTED FROM THE ARCHITECT FOR THE MONTICELLO HOTEL RENOVATION
REQUESTING PERMISSION TO LOCATE A TRANSFORMER VAULT BENEATH THE SIDEWALK ON JEFFERSON
STREET. ON MOTION BY MR. BARBOUR, SECONDED BY MRS. RINEHART THE FOREGOING REQUEST WAS
APPROVED BY THE FOLLOWING VOTE. AYES: MR. BARBOUR, MR. FIFE, MRS. RINEHART AND MR.
VAN YAHRES. NOES: NONE (MR. GILLIAM, ABSTAINED).

ON MOTION BY MR. BARBOUR, SECONDED BY MR. GILLIAM THE FOLLOWING RESOLUTION WAS
OFFERED AND CARRIED OVER TO THE NEXT MEETING FOR CONSIDERATION.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHARLOTTESVILLE THAT \$11,578.37
BE AND THE SAME IS HEREBY APPROPRIATED FROM THE UNAPPROPRIATED BALANCE IN THE WATER FUND
FOR THE CITY'S SHARE OF THE COST OF UTILITIES TO SERVE HOLIDAY INN ON FIFTH STREET S.W. AT
I-64.

CONSIDERATION RE:
APPROPRIATION OF \$11,578
FOR WATER LINES TO I-64.

CONSIDERATION RE:
APPROPRIATION TO
REMODEL LOCUST AVE.
BRIDGE

THE CITY MANAGER PRESENTED AN ESTIMATE FOR THE COST OF CHANGING THE LOCATION OF THE
RAILING ON THE LOCUST AVENUE BRIDGE AND STATED THAT THIS IMPROVEMENT WOULD PROVIDE
ADEQUATE SITE DISTANCE AT THE RAMP ENTRANCE. A MOTION BY MR. BARBOUR, SECONDED BY MR
VAN YAHRES THAT THIS MATTER BE TABLED FOR TWO WEEKS FOR MORE INFORMATION ABOUT ALTERNATIVES
FROM THE CITY MANAGER WAS DEFEATED BY THE FOLLOWING VOTE. AYES: MR. BARBOUR AND
MR. VAN YAHRES. NOES: MR. FIFE, MR. GILLIAM AND MRS. RINEHART.

ON MOTION BY MRS. RINEHART, SECONDED BY MR. GILLIAM THE FOLLOWING RESOLUTION WAS
OFFERED AND CARRIED OVER TO THE NEXT MEETING.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHARLOTTESVILLE THAT \$22,829.00 BE
AND THE SAME IS HEREBY APPROPRIATED FROM THE UNAPPROPRIATED BALANCE IN THE GENERAL FUND
FOR IMPROVEMENT TO THE LOCUST AVENUE BRIDGE.

CONSIDERATION RE:
ORDINANCE-REPEALING
SECTION 19-3

AN ORDINANCE ENTITLED "AN ORDINANCE REPEALING SECTION 19-3 OF THE CODE OF THE
CITY OF CHARLOTTESVILLE," WAS OFFERED BY MR. VAN YAHRES, SECONDED BY MRS. RINEHART AND
CARRIED OVER TO THE NEXT MEETING FOR CONSIDERATION.

CONSIDERATION RE:
ORDINANCE - TAX RELIEF
TO ELDERLY RENTERS

AN ORDINANCE ENTITLED "AN ORDINANCE TO AMEND THE CODE OF THE CITY OF CHARLOTTESVILLE,
1965, BY ADDING A CHAPTER 25 THEREOF AN ARTICLE I ENTITLED "RENTAL RELIEF FOR THE ELDERLY"
CONTAINING SECTIONS NUMBERED 25-15 THROUGH 25-21 AS TO PROVIDE FOR A SYSTEM OF GENERAL
RELIEF GRANTS TO CERTAIN ELDERLY TENANTS IN LIEU OF REAL PROPERTY TAX RELIEF," WAS OFFERED
BY MR. BARBOUR, SECONDED BY MRS. RINEHART AND CARRIED OVER TO THE NEXT MEETING FOR
CONSIDERATION.

CONSIDERATION RE:
ORDINANCE - STATE MOTOR
VEHICLE CODE

AN ORDINANCE ENTITLED "AN ORDINANCE REPEALING CERTAIN SECTIONS OF CHAPTER 18
ENTITLED "MOTOR VEHICLES AND TRAFFIC" AND CHAPTER 19 ARTICLE II ENTITLED "DRIVING
VEHICLES OR TRAINS WHILE UNDER THE INFLUENCE OF INTOXICANTS OR DRUGS" OF THE CODE OF THE
CITY OF CHARLOTTESVILLE," WAS OFFERED BY MR. BARBOUR, SECONDED BY MRS. RINEHART AND
CARRIED OVER TO THE NEXT MEETING FOR CONSIDERATION.

AN ORDINANCE ENTITLED "AN ORDINANCE TO AMEND AND REORDAIN SECTION 18-1 AND 19-88 OF
THE CODE OF THE CITY OF CHARLOTTESVILLE, 1965, AUTHORIZING THE INCORPORATION OF TITLE
46.1 MOTOR VEHICLES AND ARTICLE 6 (§ 18.1-54 ET SEQ.) OF CHAPTER 2 OF TITLE 18.1 OF THE CODE
OF VIRGINIA INTO THE CITY CODE OF CHARLOTTESVILLE," WAS OFFERED BY MR. BARBOUR, SECONDED
BY MRS. RINEHART AND CARRIED OVER TO THE NEXT MEETING FOR CONSIDERATION.

CONSIDERATION RE:
CITY MANAGER'S GOALS

THE CITY MANAGER PRESENTED A SET OF GOALS DRAFTED BY THE CITY STAFF, AND RECOMMENDED
THEM FOR COUNCIL CONSIDERATION. A MOTION BY MR. VAN YAHRES, SECONDED BY MRS. RINEHART
THAT THIS DOCUMENT BE RECEIVED AND DISCUSSED AT THE NEXT MEETING WAS UNANIMOUSLY ADOPTED.

RESOLUTION RE:
\$3,300 - STREET LIGHT
IMPROVEMENTS

THE RESOLUTION APPROPRIATING \$3300 FOR STREET LIGHT IMPROVEMENTS, WHICH WAS OFFERED
AT THE MEETING OF THE COUNCIL ON FEBRUARY 20, 1973 WAS ADOPTED BY THE FOLLOWING RECORDED
VOTE. AYES: MR. BARBOUR, MR. FIFE, MR. GILLIAM, MRS. RINEHART AND MR. VAN YAHRES. NOES:
NONE.

CCJ189

APPROPRIATION RE:
\$175,000 - CENTRAL CITY
MASTER PALN AND MALL

APPROPRIATION RE:
\$15,500 - REVENUE SHARING
FUNDS

CONSIDERATION RE:
ORDINANCE - MUNICIPAL
COURT JUDGES-
RETIREMENT

ORDINANCE RE:
SALE OF BONDS FOR
\$2,000,000.00

BOND SALE

THE RESOLUTION APPROPRIATING \$175,000.00 FOR CENTRAL CITY MASTER PLAN AND DOWNTOWN MALL WHICH WAS OFFERED AT THE MEETING OF THE COUNCIL ON FEBRUARY 20, 1973 WAS ADOPTED BY THE FOLLOWING RECORDED VOTE. AYES: MR. BARBOUR, MR. FIFE, MR. GILLIAM, MRS. RINEHART AND MR. VAN YAHRES. NOES: NONE.

THE RESOLUTION APPROPRIATING \$15,500.00 FROM REVENUE SHARING FUNDS WHICH WAS OFFERED AT THE MEETING OF THE COUNCIL ON FEBRUARY 20, 1973 WAS ADOPTED BY THE FOLLOWING RECORDED VOTE. AYES: MR. BARBOUR, MR. FIFE, MR. GILLIAM, MRS. RINEHART AND MR. VAN YAHRES. NOES: NONE.

AN ORDINANCE ENTITLED "AN ORDINANCE TO AMEND THE CODE OF THE CITY OF CHARLOTTESVILLE, 1965, BY ADDING IN CHAPTER 9 THEREOF A SECTION NUMBERED 9-4.1 RELATING TO RETIREMENT OF MUNICIPAL COURT JUDGES," WAS OFFERED BY MR. GILLIAM, SECONDED BY MR. BARBOUR AND CARRIED OVER TO A SPECIAL MEETING TO BE HELD ON MARCH 5, 1973.

AN ORDINANCE ENTITLED "AN ORDINANCE AMENDING THE ORDINANCE OF THE COUNCIL OF THE CITY OF CHARLOTTESVILLE, VIRGINIA, AUTHORIZING THE ISSUANCE OF TWO MILLION DOLLARS (\$2,000,000.00) GENERAL IMPROVEMENT BONDS OF SAID CITY FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COST OF ACQUIRING, CONSTRUCTING AND EQUIPPING OFF-STREET PARKING FACILITIES FOR SAID CITY TO PROVIDE FOR THE MATURITY DATES OF SAID BONDS," WAS OFFERED BY MR. BARBOUR, SECONDED BY MRS. RINEHART AND UPON THE RULES BEING SUSPENDED AS TO THE SECOND READING BY UNANIMOUS VOTE WAS ADOPTED BY THE FOLLOWING VOTE. AYES: MR. BARBOUR, MR. FIFE, MR. GILLIAM, MRS. RINEHART AND MR. VAN YAHRES. NOES: NONE.

ON MOTION BY MR. GILLIAM, SECONDED BY MRS. RINEHART THE MEETING WAS ADJOURNED UNTIL 2:00 P.M., MARCH 6, 1973.

COUNCIL CHAMBERS - MARCH 6, 1973

THE ADJOURNED MEETING OF THE COUNCIL CONVENED AT 2:00 P.M. WITH THE FOLLOWING MEMBERS PRESENT. MR. FIFE, MR. GILLIAM, MRS. RINEHART AND MR. VAN YAHRES. ABSENT: MR. BARBOUR.

THE CITY MANAGER REPORTED THAT PURSUANT TO AN ORDINANCE ADOPTED BY THE COUNCIL ON FEBRUARY 20, 1973, HE WAS AUTHORIZED TO SELL AT PAR OR MORE \$2,000,000.00 CITY OF CHARLOTTESVILLE GENERAL IMPROVEMENT BONDS, SERIES OF 1973. HE REPORTED THAT IN ACCORDANCE WITH SAID AUTHORIZATION, HE RECEIVED THE FOLLOWING SEALED BIDS AT 11:30 O'CLOCK A.M. ON MARCH 6, 1973 FOR THE PURCHASE OF \$2,000,000.00 CITY OF CHARLOTTESVILLE GENERAL IMPROVEMENT BONDS, SERIES OF 1973, DATED APRIL 1, 1973:

BIDDER	INTEREST RATE	AMOUNT
MICRAIGIE, MASON-HAGAN, INC.	FIRST 5 MATURITIES 5%	
VIRGINIA NATIONAL BANK	NEXT 1 MATURITIES 4.15%	
FIRST & MERCHANTS NATIONAL BANK	NEXT 1 MATURITIES 4.25%	
HORNER, BARKSDALE & Co.	NEXT 1 MATURITIES 4.30%	
DAVENPORT & Co. OF VIRGINIA INC.	NEXT 1 MATURITIES 4.35%	
NATIONAL BANK & TRUST COMPANY	NEXT 1 MATURITIES 4.40%	
	NEXT 1 MATURITIES 4.50%	\$2,000,035.00
	NEXT 1 MATURITIES 4.60%	
	NEXT 1 MATURITIES 4.65%	
	NEXT 1 MATURITIES 4.70%	
	NEXT 1 MATURITIES 4.75%	
	NEXT 1 MATURITIES 4.80%	
	NEXT 2 MATURITIES 4.85%	
	NEXT 2 MATURITIES 4.90%	
HARRIS TRUST AND SAVINGS BANK	FIRST 7 MATURITIES 6%	
KIDDER, PEABODY & Co., INC.	NEXT 1 MATURITIES 5.20%	
HORNBLLOWER & WEEK-HEMPHILL, NOYES, INC.	NEXT 1 MATURITIES 4.50%	
BAKER, WATTS & Co.	NEXT 1 MATURITIES 4.60%	
VAN KAMPEN WAUTERLEK & BROWN, INC.	NEXT 1 MATURITIES 4.70%	
	NEXT 1 MATURITIES 4.75%	
	NEXT 2 MATURITIES 4.90%	
	NEXT 2 MATURITIES 5%	
	NEXT 2 MATURITIES 5.10%	
	NEXT 2 MATURITIES 4%	
BANK OF VIRGINIA-CENTRAL	FIRST 3 MATURITIES 5%	
	NEXT 8 MATURITIES 4.5%	
	NEXT 1 MATURITIES 4.6%	
	NEXT 1 MATURITIES 4.65%	
	NEXT 1 MATURITIES 4.7%	
	NEXT 1 MATURITIES 4.75%	
	NEXT 1 MATURITIES 4.8%	
	NEXT 1 MATURITIES 4.85%	
	NEXT 3 MATURITIES 4.875%	
		2,000,220.00
		2,000,000.00

<u>BIDDER</u>	<u>INTEREST RATE</u>	<u>AMOUNT</u>
THE FIRST NATIONAL BANK OF CHICAGO BANKERS TRUST COMPANY PARKER/HUNTER INCORPORATED THE FIRST NATIONAL BANK OF CHICAGO	FIRST 6 MATURITIES 5% NEXT 1 MATURITIES 4.5% NEXT 1 MATURITIES 4.4% NEXT 1 MATURITIES 4.45% NEXT 1 MATURITIES 4.5% NEXT 1 MATURITIES 4.6% NEXT 1 MATURITIES 4.7% NEXT 1 MATURITIES 4.8% NEXT 1 MATURITIES 4.9% NEXT 4 MATURITIES 5% NEXT 2 MATURITIES 5.1%	\$2,000,286.00
THE NORTHER TRUST COMPANY GOLDMAN, SACHS & Co. SHEARSON, HAMMILL & Co., INC. G. H. WALKER & Co., INC. KOHLMAYER & Co. W. A. STEVENS & Co., INC.	FIRST 11 MATURITIES 5% NEXT 2 MATURITIES 4.70% NEXT 1 MATURITIES 4.75% NEXT 3 MATURITIES 4.90% NEXT 2 MATURITIES 5% NEXT 1 MATURITIES 3%	2,000,078.00
FIRST NATIONAL EXCHANGE BANK	FIRST 9 MATURITIES 5.5% NEXT 1 MATURITIES 5.1% NEXT 1 MATURITIES 4.45% NEXT 1 MATURITIES 4.50% NEXT 1 MATURITIES 4.60% NEXT 1 MATURITIES 4.70% NEXT 1 MATURITIES 4.80% NEXT 1 MATURITIES 4.90% NEXT 2 MATURITIES 4.95% NEXT 2 MATURITIES 3.50%	2,000,071.00
WACHOVIA BANK & TRUST COMPANY, N.A.	FIRST 7 MATURITIES 5.5% NEXT 1 MATURITIES 5% NEXT 1 MATURITIES 4.50% NEXT 1 MATURITIES 4.60% NEXT 2 MATURITIES 4.75% NEXT 1 MATURITIES 4.80% NEXT 1 MATURITIES 4.90% NEXT 4 MATURITIES 5% NEXT 2 MATURITIES 4.5%	2,000,000.00
NORTH CAROLINA NATIONAL BANK & ASSOCIATES	FIRST 3 MATURITIES 6% NEXT 1 MATURITIES 4.75% NEXT 1 MATURITIES 4.10% NEXT 1 MATURITIES 4.20% NEXT 1 MATURITIES 4.30% NEXT 1 MATURITIES 4.40% NEXT 1 MATURITIES 4.50% NEXT 2 MATURITIES 4.60% NEXT 1 MATURITIES 4.70% NEXT 1 MATURITIES 4.80% NEXT 1 MATURITIES 4.90% NEXT 1 MATURITIES 5% NEXT 2 MATURITIES 5.10% NEXT 3 MATURITIES 5.20%	2,000,000.00
CHEMICAL BANK	FIRST 7 MATURITIES 6% NEXT 1 MATURITIES 4.5% NEXT 1 MATURITIES 4.4% NEXT 2 MATURITIES 4.5% NEXT 1 MATURITIES 4.6% NEXT 1 MATURITIES 4.7% NEXT 1 MATURITIES 4.75% NEXT 1 MATURITIES 4.80% NEXT 2 MATURITIES 4.90% NEXT 1 MATURITIES 5% NEXT 2 MATURITIES 4%	2,000,326.00
W. H. MORTON & Co.	FIRST 7 MATURITIES 6% NEXT 1 MATURITIES 4.5% NEXT 1 MATURITIES 4.4% NEXT 2 MATURITIES 4.5% NEXT 1 MATURITIES 4.6% NEXT 1 MATURITIES 4.7% NEXT 1 MATURITIES 4.8% NEXT 4 MATURITIES 4.9% NEXT 2 MATURITIES 4%	2,000,000.00
FIRST NATIONAL CITY BANK MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.	FIRST 10 MATURITIES 5.5% NEXT 1 MATURITIES 4.625% NEXT 1 MATURITIES 4.70% NEXT 1 MATURITIES 4.75% NEXT 2 MATURITIES 4.80% NEXT 2 MATURITIES 4.90% NEXT 1 MATURITIES 5% NEXT 2 MATURITIES 3.5%	2,000,000.00

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BIDDER	INTEREST RATE	AMOUNT
THE CHASE MANHATTAN BANK, N.A. THE FIDELITY NATIONAL BANK, LYNCHBURG	FIRST 5 MATURITIES 6% NEXT 1 MATURITIES 5.20% NEXT 2 MATURITIES 4.30% NEXT 2 MATURITIES 4.50% NEXT 1 MATURITIES 4.60% NEXT 1 MATURITIES 4.70% NEXT 1 MATURITIES 4.80% NEXT 2 MATURITIES 4.90% NEXT 4 MATURITIES 5% NEXT 1 MATURITIES 4%	\$2,000,010.00
WERTHEIM & Co., Inc.) JT. KUHN, LOEB & Co.) ANDERSON & STRUDWICK) DEAN WITTER & Co., Inc.	FIRST 6 MATURITIES 6% NEXT 1 MATURITIES 4 3/4% NEXT 1 MATURITIES 4.40% NEXT 1 MATURITIES 4 1/2% NEXT 1 MATURITIES 4.60% NEXT 1 MATURITIES 4.70% NEXT 1 MATURITIES 4 3/4% NEXT 1 MATURITIES 4.80% NEXT 3 MATURITIES 4.90% NEXT 2 MATURITIES 5% NEXT 2 MATURITIES 4%	2,000,025.00
LOMBARD, WALL, INC.	FIRST 9 MATURITIES 5% NEXT 2 MATURITIES 4.70% NEXT 1 MATURITIES 4.80% NEXT 1 MATURITIES 4.90% NEXT 7 MATURITIES 5%	2,000,340.00

MR. HENDRIX REPORTED THAT AFTER CONSIDERATION OF THE ABOVE BIDS, HE DETERMINED THAT THE FOLLOWING BID BY CRAIGIE, MASON-HAGAN, INC. WAS THE BEST BID RECEIVED, AND RECOMMENDED ACCEPTANCE OF THIS BID:

MARCH 6, 1973

THE CITY MANAGER
CITY OF CHARLOTTESVILLE
CITY HALL
CHARLOTTESVILLE, VIRGINIA

DEAR SIR:

ACCEPTED BID:
CRAIGIE-MASON-HAGAN,
INC.

FOR THE \$2,000,000.00 CITY OF CHARLOTTESVILLE, VIRGINIA GENERAL IMPROVEMENT BONDS, SERIES OF 1973, DESCRIBED IN THE ATTACHED NOTICE OF BOND SALE, WHICH IS HEREBY MADE A PART OF THIS BID, WE SUBMIT THE FOLLOWING OFFERS:

FOR THE \$2,000,000.00 CITY OF CHARLOTTESVILLE, VIRGINIA, GENERAL IMPROVEMENT BONDS, SERIES OF 1973, DATED APRIL 1, 1973 AND MATURING ON APRIL 1ST, AIN EACH YEAR, AND BEARING INTEREST AS FOLLOWS:

YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE	YEAR OF MATURITY	PRINCIPAL AMOUNT	INTEREST RATE
1974	\$100,000.00	5.00%	1984	\$100,000.00	4.50%
1975	\$100,000.00	5.00%	1985	\$100,000.00	4.60%
1976	\$100,000.00	5.00%	1986	\$100,000.00	4.65%
1977	\$100,000.00	5.00%	1987	\$100,000.00	4.70%
1978	\$100,000.00	5.00%	1988	\$100,000.00	4.75%
1979	\$100,000.00	4.15%	1989	\$100,000.00	4.80%
1980	\$100,000.00	4.25%	1990	\$100,000.00	4.85%
1981	\$100,000.00	4.30%	1991	\$100,000.00	4.85%
1982	\$100,000.00	4.35%	1992	\$100,000.00	4.90%
1983	\$100,000.00	4.40%	1993	\$100,000.00	4.90%

WE WILL PAY THE SUM OF TWO MILLION THIRTY FIVE AND 00/100 \$2,000,035.00. PLUS ACCRUED INTEREST FROM THE DATE OF BONDS TO THE DATE OF DELIVERY.

WE ENCLOSE A DULY CERTIFIED OR CASHIER'S OR TREASURER'S CHECK UPON AN INCORPORATED BANK OR TRUST COMPANY PAYABLE TO THE ORDER OF THE CITY TREASURER, CHARLOTTESVILLE, VIRGINIA, IN THE AMOUNT OF TWO PER CENT (2%) OF THE FACE AMOUNT OF THE SAID BONDS (VIZ: \$40,000.00) WHICH CHECK IS TO BE RETURNED TO US IF THIS BID IS NOT ACCEPTED, OTHERWISE TO BE DEPOSITED BY SAID CITY TREASURER AND, WHEN THE BONDS ARE DELIVERED AND PAID FOR UNDER THE TERMS OF THIS BID, TO BE CONSIDERED AS PART PAYMENT THEREFOR, OR TO BE RETAINED AS AND FOR LIQUIDATED DAMAGES IN CASE WE FAIL TO TAKE UP AND PAY FOR THE BONDS.

ALL PROPOSALS SHOULD BE ADDRESSED TO:

THE CITY MANAGER
CITY OF CHARLOTTESVILLE, VA.
P. O. Box 911c
CHARLOTTESVILLE, VIRGINIA 22902

OR IF DELIVERED IN PERSON TO:

CITY MANAGER'S OFFICE
SECOND FLOOR -- CITY HALL
CHARLOTTESVILLE, VIRGINIA

(SIGNED) CRAIGIE, MASON-HAGAN, INC.
VIRGINIA NATIONAL BANK
FIRST & MERCHANTS NATIONAL BANK
HORNER, BARKSDALE & Co.
DAVENPORT & Co. OF VIRGINIA, INC.
NATIONAL BANK & TRUST COMPANY
BY LAGHORNE GIBSON, JR.
EXECUTIVE VICE PRESIDENT

ON MOTION BY MRS. RINEHART, SECONDED BY MR. VAN YAHRES THE FOLLOWING RESOLUTION WAS ADOPTED BY THE FOLLOWING VOTE. AYES: MRS. RINEHART AND MR. VAN YAHRES. NOES: MR. GILLIAM (MR. FIFE, ABSTAINED).

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHARLOTTESVILLE: SECTION 1.
THERE SHALL BE, AND HEREBY IS ACCEPTED THE BID OF

CRAIGIE, MASON, -HAGAN, INC.
VIRGINIA NATIONAL BANK
FIRST & MERCHANTS NATIONAL BANK
HORNER, BARKSDALE & Co.
DAVENPORT & Co. OF VIRGINIA, INC.
NATIONAL BANK & TRUST COMPANY

RESOLUTION APPROVING
DETAILS OF BOND SALE

FOR THE PURCHASE OF THE TWO MILLION DOLLARS (\$2,000,000.00) PRINCIPAL AMOUNT OF BONDS OF THE CITY OF CHARLOTTESVILLE, VIRGINIA, AUTHORIZED BY AN ORDINANCE ENACTED FEBRUARY 20, 1973 ENTITLED "AN ORDINANCE AUTHORIZING THE ISSUANCE OF THE TWO MILLION DOLLARS (\$2,000,000.00) GENERAL IMPROVEMENT BONDS OF THE CITY OF CHARLOTTESVILLE, VIRGINIA, FOR THE PURPOSE OF PROVIDING FUNDS TO PAY THE COST OF ACQUIRING, CONSTRUCTING AND EQUIPPING OFF-STREET PARKING FACILITIES FOR SAID CITY; FIXING THE FORM AND DETAILS THEREOF; PROVIDING FOR THE SALE THEREOF; AND PROVIDING FOR THE PAYMENT THEREOF;" SAID BONDS BEING DESIGNATED IN SAID ORDINANCE AS "GENERAL IMPROVEMENT BONDS, 1973" (THE "BONDS"), SAID BID BEING A BID OF PAR PLUS A PREMIUM OF THIRTY-FIVE DOLLARS (\$35.00) AND ACCRUED INTEREST FROM THE DATE OF THE BONDS TO THE DATE OF DELIVERY THEREOF, FOR BONDS BEARING INTEREST AT THE RATES SET FORTH IN SECTION 2 THEREOF.

SECTION 2. THE BONDS MATURING IN THE YEARS SET FORTH BELOW SHALL, IN ACCORDANCE WITH THE BID ACCEPTED IN SECTION 1 ABOVE, BEAR INTEREST AT THE RESPECTIVE RATE PER ANNUM SET OPPOSITE THE RESPECTIVE YEAR, AS FOLLOWS:

<u>YEAR OF MATURITY</u>	<u>INTEREST RATE</u>	<u>YEAR OF MATURITY</u>	<u>INTEREST RATE</u>
1974	5.00%	1984	4.50%
1975	5.00%	1985	4.60%
1976	5.00%	1986	4.65%
1977	5.00%	1987	4.70%
1978	5.00%	1988	4.75%
1979	4.15%	1989	4.80%
1980	4.25%	1990	4.85%
1981	4.30%	1991	4.85%
1982	4.35%	1992	4.90%
1983	4.40%	1993	4.90%

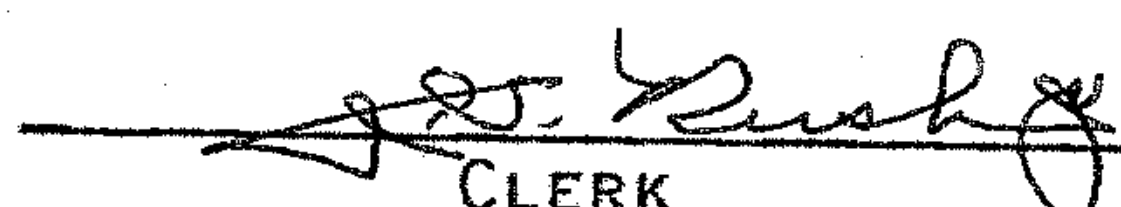
SECTION 3. NO USE OF THE PROCEEDS OF THE SALE OF THE BONDS SHALL BE MADE WHICH, IF SUCH USE HAD BEEN REASONABLE EXPECTED ON THE DATE OF ISSUE OF THE BONDS, WOULD HAVE CAUSED THE BONDS TO BE "ARBITRAGE BONDS", AS DEFINED IN SUBSECTION (D) (2) OF SECTION 103 OF THE U. S. INTERNAL REVENUE CODE OF 1954, SUBJECT TO TREATMENT UNDER SUBSECTION (D) (1) OF SAID SECTION 103. THE CITY SHALL COMPLY WITH THE REQUIREMENTS OF SUBSECTION (D) OF SECTION 103 OF SAID INTERNAL REVENUE CODE AND THE APPLICABLE REGULATIONS OF THE INTERNAL REVENUE SERVICE ADOPTED THEREUNDER, THROUGHOUT THE TERM OF THE BONDS. THE PROVISIONS OF THIS SECTION SHALL BE A COVENANT WITH THE PURCHASERS OF THE BONDS.

SECTION 4. THE BONDS SHALL, AS SOON AS PRACTICABLE, BE PREPARED, EXECUTED AND DELIVERED AT THE EXPENSE OF THE CITY OF CHARLOTTESVILLE, VIRGINIA, TO THE AFORESAID PURCHASERS IN ACCORDANCE WITH THE PROVISIONS OF THE AFORESAID ORDINANCE AND THIS RESOLUTION AND UPON PAYMENT OF THE BALANCE OF THE PURCHASE PRICE THEREFOR.

SECTION 5. THE CITY CLERK IS HEREBY AUTHORIZED AND DIRECTED TO FILE A CERTIFIED COPY OF THIS RESOLUTION WITH THE CLERK OF THE CORPORATION COURT HAVING JURISDICTION OVER THE CITY OF CHARLOTTESVILLE, VIRGINIA.

SECTION 6. THIS RESOLUTION SHALL TAKE EFFECT UPON ITS PASSAGE.

ON MOTION THE MEETING ADJOURNED.


CLERK


PRESIDENT

CCJ189