

## SPECIAL MEETING

October 23, 1961

THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, INDIANA met in the Council Chambers in the City Hall at the hour of six-thirty o' clock (6:30 P.M. CST) on Monday, October 23, 1961 in special session with Mayor Lemon presiding.

Members Present: Peace, Faucett, Hickman, and Shertzer.

Members Absent: Sikes, Chitwood and Graves.

The Council met in special session for the purpose of considering a Resolution authorizing the Housing Authority of the City of Bloomington, Indiana to issue Bonds, Notes and other evidences of indebtedness as required by the Indiana Housing Authority Act and for the purpose of obtaining funds for the financing of the development and operation of low-rent housing projects.

Councilman Hickman presented Resolution No. 14, 1961. After being read by the Clerk-Treasurer, Councilman Peace moved, seconded by Councilman Faucett that ordinance No. 14, 1961 be duly adopted. After a public hearing as advertised in the Herald-Telephone and Star Courier on October 12, 1961, the following Resolution was duly adopted:

## RESOLUTION NO. 14

RESOLUTION APPROVING THE ISSUANCE BY THE HOUSING AUTHORITY OF THE CITY OF BLOOMINGTON, INDIANA, OF BONDS, NOTES, INTERIM CERTIFICATES, DEBENTURES OR OTHER EVIDENCES OF INDEBTEDNESS.

WHEREAS, the Housing Authority of the City of Bloomington (herein called the "Authority") is a body corporate and politic, organized and existing under and by virtue of the Housing Authorities Act of Indiana (herein called the "Act") and

WHEREAS, the Authority is desirous of issuing Bonds, Notes, Interim Certificates, Debentures and other evidences of indebtedness (herein collectively referred to as "Bonds") for the purpose of obtaining funds for the financing of the development and operation of low-rent public housing projects, and

WHEREAS pursuant to said Act such bonds and obligations shall not be a debt of the City and will so state on their face and shall be paid out of the funds of the Authority only, and

WHEREAS, said Act provides that the issuance of bonds must be approved by the City Council of any Authority organized in a city, after a public hearing pursuant to notice of the time, place and purpose thereof by one publication at least ten days prior to the date of the public hearing in a newspaper of general circulation in the city, and

WHEREAS, said public hearing was held at 7:30 P. M. on the 23rd. day of October, 1961 at the City Hall in the City of Bloomington, Indiana, pursuant to a notice of such public hearing duly published on the 12th. day of October, 1961, in the Herald Telephone & Star Courier newspapers of general circulation published in the City of Bloomington, and

WHEREAS, The Common Council of the City of Bloomington, Indiana, desires to approve the issuance of Bonds by Said Authority;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, INDIANA:

Section 1. That the issuance, sale and delivery by the Housing Authority of the City of Bloomington, Indiana, of Bonds, Notes, Interim Certificates, Debentures and other evidences of indebtedness, for the purpose of financing the corporate purposes of said Authority, including but not limited to, the construction and operation of low-rent housing projects, is hereby authorized and approved.

Such obligations and evidences of indebtedness shall be in such amounts as may be from time to time authorized by resolution of said authority.

Section 2. This resolution shall be in full force and effect from and after its passage. Passed by the Common Council this 23rd. day of October, 1961.

Presented by ) Leo Hickman  
                  ) Councilman

Adopted in open Council this 23rd. day of October, 1961.

Tho. F. Lemon  
President

ATTEST:

Mary Alice Dunlap  
City Clerk