

MARCH 22, 1950

STATE OF IDAHO)
)
COUNTY OF BONNEVILLE : SS.
)
CITY OF IDAHO FALLS)

The City Council of the City of Idaho Falls, Bonneville County, State of Idaho, met in Special Session on Wednesday, the 22nd day of March, 1950, at the hour of 8:00 o'clock P.M., at the City Council Chambers in the City Hall in the City of Idaho Falls, Idaho, due and legal notice of said Meeting having been given as required by law and the rules and ordinances of the City.

On roll call, the following members, not constituting a quorum, were present:

Thomas L. Sutton	Mayor
Vernon S. Johnson	Councilman
Absent:	
Russell A. Freeman	Councilman
Ross Corbett	Councilman
John B. Rogers	Councilman

Also present:	
Charles H. Williams	City Clerk
E. A. Owen	City Attorney

Mayor Thomas L. Sutton announced that this was the time and place designated for the opening of bids for the purchase of \$550,000.00 Municipal Coupon Public Building Bonds of the City of Idaho Falls, Idaho, dated March 1, 1950, as duly authorized at the special bond election held in said City on the 13th day of December, 1949, and the Clerk was thereupon instructed to open and read the bids received, which were as follows:

NAME	INTEREST RATE	PREMIUM	NET INTEREST COST
First Security Bank of Idaho, N.A.	1952-59 1 ½ % 1960-70 1 ¾ %	\$11.00	1.7036%
American National Bank, Idaho Falls			
First Security Bank of Utah, N.A.			
Harris Trust & Savings Bank			
Edward L. Burton & Company			
Mercantile Commerce Bank & Trust Co.	1952-57 1 ½ % 1958-70 1 ¾ %	\$880.00	1.708615%
Coughlin & Company			
H. B. Sattley & Company			
Kalman & Company			

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Wegner & Daly Corporation	1952-57 2%	\$378.95	1.7156%
John Nuveen & Company	1958-62 1 ½%		
B. J. Van Ingen	1963-70 1 ¾%		
Stern Brothers & Company	1952-70 1 ¾%	\$ 75.00	1.748815%
City National Bank, Kansas City			
Sidlo, Simons, Roberts & Co.			
Halsey, Stuart & Company	1952-53 2 ½%	\$143.00	1.7625%
C. F. Childs & Company	1954-70 1 ¾%		
First National Bank of Portland	1952-56 1 ¾%	None	1.7869%
Blyth & Company	1957-60 2%		
Weeden and Company	1961-70 1 ¾%		
Atkinson Jones & Company			
Fordyce & Company			
American Bank & Trust Company, Lewiston			
First National Bank, Chicago	1952-68 1 ¾%	\$881.00	1.78767%
Milwaukee Company	1969-70 2%		
Continental National Bank & Trust Co. SLC			
Foster & Marshall	1951-67 1 ¾%	\$511.00	1.8169%
Northern Trust Company	1968-70 2%		
William Barr & Company			

The above bids were read and tabulated by the City Clerk, and after checking the bids received, it was determined that the bid submitted by the First Security Bank of Idaho, N. A., and Associates, was the highest bidder and best bid received.

Inasmuch as there was not a quorum of the Council present, the Meeting was recessed until Friday, the 24th day of March, 1950, at the hour of 7:00 o'clock P.M., at which time action would be taken on the awarding of the bonds.

Adopted and approved this 22nd day of March, A. D., 1950.

ATTEST: s/ Charles H. Williams
CITY CLERK

s/ Thomas L. Sutton
MAYOR
