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A special meeting of the Carrboro Board of Aldermen was held on August 15, 1984 at 7:30 p.m. in the Fire Department Classroom.

Present and presiding:

Mayor Protem
Aldermen

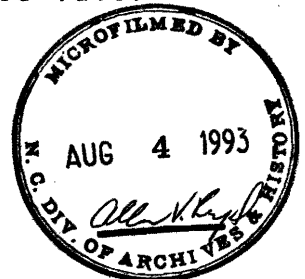
John Boone
Hilliard Caldwell
Zona Norwood
Jim White
Doug Anderson (arrived late)
Robert W. Morgan
Sarah C. Williamson

Town Manager
Town Clerk

Absent:

Mayor
Aldermen
Town Attorney

James V. Porto, Jr.
Joyce Garrett
Michael B. Brough



INTRODUCTION OF BOND ORDERS AND ADOPTION OF RESOLUTIONS PROVIDING FOR PUBLIC HEARINGS ON THE BOND ORDERS

Alderman Hilliard Caldwell introduced the following Bond Order, the title of which was read:

BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS (FRANKLIN STREET EXTENSION PROJECT) OF THE TOWN OF CARRBORO FOR THE PURPOSE OF FINANCING, IN PART, THE ACQUISITION OF A RIGHT-OF-WAY AND CONSTRUCTION THEREON FOR AN ADDITIONAL OR IMPROVED CONNECTION OF FRANKLIN STREET WITH THE DOWNTOWN AREA OF CARRBORO, INCLUDING, BUT NOT LIMITED TO, ALL ATTENDANT LANDSCAPING, SIDEWALKS AND RELOCATION OF WATER AND SEWER FACILITIES IN THE TOWN OF CARRBORO

WHEREAS, the Board of Aldermen of the Town of Carrboro (the Board) has decided to pursue the issuance of general obligation bonds in an aggregate principal amount of up to \$700,000 under the Local Government Bond Act (the Act) to finance, in part, the acquisition of a right-of-way and construction thereon for an additional or improved connection of Franklin Street with the downtown area of Carrboro, including, but not limited to, all attendant landscaping, sidewalks and relocation of water and sewer facilities in the Town of Carrboro; and

WHEREAS, the Board has filed an application with the Local Government Commission of North Carolina for approval of such bonds as required by the Act;

BE IT ORDERED BY THE BOARD OF ALDERMEN FOR THE TOWN OF CARRBORO:

1. It is hereby determined necessary and expedient for the Town of Carrboro to borrow money, and there are hereby authorized to be issued general obligation bonds of the Town of Carrboro for the purpose of providing money, to finance, in part, the acquisition of a right-of-way and construction thereon for an additional or improved connection of Franklin Street with the downtown area of Carrboro, including, but not limited to, all attendant landscaping, sidewalks and relocation of water and sewer facilities in the Town of Carrboro.

2. The bonds shall be in an aggregate principal amount not to exceed \$700,000.

3. The bonds shall be general obligations of the Town of Carrboro for the payment of principal of and interest on which its full faith and credit shall be irrevocably pledged

and taxes will be levied in an amount sufficient to pay the principal of and interest on the bonds.

4. A sworn statement of debt has been filed with the Town Clerk, pursuant to G.S. Section 159-55 and is open to public inspection.

5. This Bond Order will take effect when approved by the voters of the Town of Carrboro pursuant to G.S. Section 159-61.

Alderman Hilliard Caldwell then introduced the following resolution, the title of which was read:

RESOLUTION PROVIDING FOR PUBLIC HEARING ON BOND ORDER
FOR \$700,000 GENERAL OBLIGATION CAPITAL IMPROVEMENT
BONDS (FRANKLIN STREET EXTENSION PROJECT) AND PUBLICATION
OF BOND ORDER AND NOTICE OF HEARING AND OTHER ACTION
(Resolution No. 6/84-85)

WHEREAS, there has been introduced to the Board of Aldermen of the Town of Carrboro a Bond Order entitled, "BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS (FRANKLIN STREET EXTENSION PROJECT) OF THE TOWN OF CARRBORO FOR THE PURPOSE OF FINANCING, IN PART, THE ACQUISITION OF A RIGHT-OF-WAY AND CONSTRUCTION THEREON FOR AN ADDITIONAL OR IMPROVED CONNECTION OF FRANKLIN STREET WITH THE DOWNTOWN AREA OF CARRBORO, INCLUDING, BUT NOT LIMITED TO, ALL ATTENDANT LANDSCAPING, SIDEWALKS AND RELOCATION OF WATER AND SEWER FACILITIES IN THE TOWN OF CARRBORO;" and

WHEREAS, G.S. Section 159-54 provides there shall be a public hearing on each Bond Order and G.S. Section 159-56 provides for publication of the Bond Order and notice of the hearing;

NOW, THEREFORE, the Board of Aldermen of the Town of Carrboro, meeting in special session at Carrboro, North Carolina, on August 15, 1984, do the following:

BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE TOWN OF CARRBORO:

1. A public hearing on the Bond Order shall be held at 7:30 p.m. in the Board meeting room in the Carrboro Town Hall, Carrboro, North Carolina on September 5, 1984.

2. The Town Manager and Town Clerk shall cause the Bond Order, with a statement appended in form described by G.S. Section 159-56, to be published in The Chapel Hill Newspaper.

3. The Town Manager is hereby designated to file the statement of debt required by G.S. Section 159-55.

4. The completed form of application to the Local Government Commission with respect to the proposed bonds is hereby approved.

5. This resolution shall take effect immediately.

Alderman Hilliard Caldwell moved the passage of the foregoing resolution and Alderman Jim White seconded the motion, and the resolution was passed by the following vote:

Ayes: Jim White, Zona Norwood, Hilliard Caldwell, John Boone
Noes: None
Absent or Excused: Joyce Garrett, Doug Anderson

Alderman Zona Norwood introduced the following Bond Order, the title of which was read:

BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL
OBLIGATION CAPITAL IMPROVEMENT BONDS (1984 STREET AND

BIKEWAYS PROJECTS) OF THE TOWN OF CARRBORO FOR THE PURPOSE OF FINANCING, IN PART, THE ACQUISITION OF LANDSCAPING AND CURB AND GUTTER WORK IN CONNECTION WITH PAVING AND REPAVING CERTAIN STREETS AND CREATING CERTAIN BIKEWAYS AND SIDEWALKS, CUL-DE-SACS AND DRAINAGE IMPROVEMENTS ADJACENT TO STREETS IN THE TOWN OF CARRBORO

WHEREAS, the Board of Aldermen of the Town of Carrboro (the Board) has decided to pursue the issuance of general obligation bonds in an aggregate principal amount of up to \$1,500,000 under the Local Government Bond Act (the Act) to finance, in part, the acquisition of rights-of-way and doing widening, paving, landscaping and curb and gutter work in connection with paving and repaving certain streets and creating certain bikeways and sidewalks, cul-de-sacs and drainage improvements adjacent to streets in the Town of Carrboro; and

WHEREAS, the Board has filed an application with the Local Government Commission of North Carolina for approval of such bonds as required by the Act;

BE IT ORDERED BY THE BOARD OF ALDERMEN OF THE TOWN OF CARRBORO:

1. It is hereby determined necessary and expedient for the Town of Carrboro to borrow money, and there are hereby authorized to be issued general obligation bonds of the Town of Carrboro for the purpose of providing money, to finance, in part, the acquisition of rights-of-way and doing widening, paving, landscaping and curb and gutter work in connection with paving and repaving certain streets and creating certain bikeways and sidewalks, cul-de-sacs and drainage improvements adjacent to streets in the Town of Carrboro.

2. The bonds shall be in an aggregate principal amount not to exceed \$1,500,000.

3. The bonds shall be general obligations of the Town of Carrboro for the payment of principal of and interest on which its full faith and credit shall be irrevocably pledged and taxes will be levied in an amount sufficient to pay the principal of and interest on the bonds.

4. A sworn statement of debt has been filed with the Town Clerk pursuant to G.S. Section 159-55 and is open to public inspection.

5. This Bond Order will take effect when approved by the voters of the Town of Carrboro pursuant to G.S. Section 159-61.

Alderman Zona Norwood then introduced the following resolution, the title of which was read:

RESOLUTION PROVIDING FOR PUBLIC HEARING ON BOND ORDER FOR \$1,500,000 GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS (1984 STREET AND BIKEWAYS PROJECT) AND PUBLICATION OF BOND ORDER AND NOTICE OF HEARING AND OTHER ACTION (Resolution No. 7/84-85)

WHEREAS, there was been introduced to the Board of Aldermen of the Town of Carrboro a Bond Order entitled, "BOND ORDER AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS (1984 STREET AND BIKEWAYS PROJECT) OF THE TOWN OF CARRBORO FOR THE PURPOSE OF FINANCING, IN PART, THE ACQUISITION OF RIGHTS-OF-WAY AND DOING WIDENING, PAVING, LANDSCAPING AND CURB AND GUTTER WORK IN CONNECTION WITH PAVING AND REPAVING CERTAIN STREETS AND CREATING CERTAIN BIKEWAYS AND SIDEWALKS, CUL-DE-SACS AND DRAINAGE IMPROVEMENTS ADJACENT TO STREETS IN THE TOWN OF CARRBORO;" and

WHEREAS, G.S. Section 159-54 provides there shall be a public hearing on each Bond Order and G.S. Section 159-56 provides for publication of the Bond Order and notice of hearing;

NOW, THEREFORE, the Board of Aldermen of the Town of Carrboro, meeting in special session at Carrboro, North Carolina, on August 15, 1984, do the following:

BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE TOWN OF CARRBORO:

1. A public hearing on the Bond Order shall be held at 7:30 p.m. in the Board meeting room in the Carrboro Town Hall, Carrboro, North Carolina on September 5, 1984.

2. The Town Manager and Town Clerk shall cause the Bond Order, with a statement appended in form described by G.S. Section 159-56, to be published in The Chapel Hill Newspaper.

3. The Town Manager is hereby designated to file the statement of debt required by G.S. Section 159-55.

4. The completed form of application to the Local Government Commission with respect to the proposed bonds is hereby approved.

5. This resolution shall take effect immediately.

Alderman Zona Norwood moved the passage of the foregoing resolution and Alderman Jim White seconded the motion, and the resolution was passed by the following vote:

Ayes: Jim White, Zona Norwood, Hilliard Caldwell, Doug Anderson, John Boone

Nayes: None

Not Voting: Joyce Garrett

There being no further business, the meeting was adjourned.

Jack C. Williamson
Town Clerk

[Signature]
Mayor