

REGULAR ADJOURNED MEETING COMMISSIONERS ROADS AND REVENUE, GLYNN
COUNTY, GEORGIA, HELD DEC. 21, 1935, AT 10 A.M.

Present:- Commissioners, Malcolm B. McKinnon, V.H. Royal, W.C. Little, R.L. Ratcliffe and
J.B.D. Paulk.

Members of the Board of Education were present.

The Chairman announced that the purpose of the meeting was for the sale of
\$150,000.00 Glynn County School District Bonds.

The Following Bid was received and opened:-

Johnson, Lane and Space Company,
Trust Company of Georgia,
Clement A. Evans Co.,
The Robinson-Humphrey Co.,

Bid jointly offered \$158,430.00, we furnishing the Bonds, And,
\$158,350.00, They furnishing the Bonds.

After consideration of same and upon motion of Commissioner Royal, seconded
by Commissioner Ratcliffe, Bid of \$158,350.00 was accepted and the Bonds directed to be
delivered to them upon payment of the balance of the purchase price.

Upon Motion proposition of F.E.R.A. to participate in the operation of a
Glynn County Relief Board to June 30th., 1936, was accepted.

The Following Resolution was Offered by V.H. Royal and seconded by R.L. Rat-
cliffe, and adopted:-

Be it resolved as recommended and requested of the Board of Education of
Glynn County, Georgia, that a levy is hereby made upon the property subject to taxation in
said Glynn County of such tax as may be necessary from year to year to provide a sinking
fund for the retirement of and for paying the principal of and the interest on an issue of
Glynn County School District Bonds in the principal sum of One Hundred and Fifty Thousand
Dollars to be dated January 15, 1936, to be serial bonds in the denomination of One Thous-
and Dollars each, falling due as to principal \$3,000 January 15, 1939; \$3,000 January 15,
1940; \$4,000 January 15, 1941; \$4,000 January 15, 1942; \$4,000 January 15, 1943; \$4,000
January 15, 1944; \$4,000 January 15, 1945; \$4,000 January 15, 1946; \$4,000 January 15, 1947;
\$5,000 January 15, 1948; \$5,000 January 15, 1949; \$45,000 January 15, 1950; \$5,000 January
15, 1951; \$5,000 January 15, 1952; \$5,000 January 15, 1953; \$6,000 January 15, 1954; \$6,000
January 15, 1955; \$6,000 January 15, 1956; \$6,000 January 15, 1957; \$6,000 January 15, 1958;
\$6,000 January 15, 1959; \$8,000 January 15, 1960; \$8,000 January 15, 1961; \$8,000 January
15, 1962; \$8,000 January 15, 1963; \$9,000 January 15, 1964; and \$9,000 January 15, 1965;
so that all of said bonds shall have matured and be paid off January 15, 1965; the rate
of interest upon said Bonds being four (4) percent per annum, the said interest being
paid semi-annually except the first interest payment shall not be due until January 15,
1937.

Board adjourned,

J. O. Tamm
CLERK.