

REGULAR MONTHLY MEETING COMMISSIONERS ROADS & REVENUE, GLYNN COUNTY, GEORGIA,
HELD JANUARY 7TH., 1936.

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

Minutes last meetings read and approved.

Bills approved.

Reports from following received and ordered filed:-

Clerk, City Court,
Clerk, St. Simons Highway,
County Police,
Brunswick Hospital,
Supt. Roads,
Glynn County Relief Board.

George Cowart, Esq., appeared before Board asking that appropriation to Y.W.C.A.
be increased from \$12.50 to \$25.00 per month for year 1936.

Rev. Roy B. Setzer appeared before Board discussing Juvenile Court and upon Motion
a Committee composed of Messrs. W.C. Little and V.H. Royal were appointed to investigate
and report back to Board.

Upon motion, J.R. Bryan was appointed special Officer at Everett City at Salary
of \$10.00 per Month.

Upon Motion, Chairman and Clerk were authorized to secure R/W and have engineer-
ing work done on unpaved section of road to Frederica, St. Simons Island, Ga.,

The following Resolution was offered by Commissioner R.L. Ratcliffe and seconded
by Commissioner V.H. Royal, and upon the same being put upon its passage, the following
voted "Aye:" Commissioners W.C. Little, J.B.D. Paulk, R.L. Ratcliffe, H.D. Taylor and V.H.
Royal. and Voting "Nay," None: and the same was thereupon declared to have been unanimous-
ly carried; to-wit:-

Whereas the Board of Education of Glynn County, had duly adopted the following
resolution, providing for the issue of certain School Bonds as therein set out, and re-
questing this Board to levy taxes in accordance with law to provide for the payment of
the same, to-wit:

"Resolution providing for the issue of \$150,000 School Bonds of
the School District of Glynn County, Georgia.

"Whereas, the Board of Education of Glynn County, Georgia, for the School Dis-
trict of Glynn County, Georgia, did, on September 4, 1935, call an election to be held in
said County on October 8, 1935, for the purpose of voting for and against the proposition
to issue bonds of said School District of Glynn County, Georgia, to the amount of one
hundred and fifty thousand dollars (\$150,000), for the purpose of building and equipping
School houses and purchasing sites in and for said District to be used for school purposes;
and

"Whereas, more than two-thirds of the votes cast at said election were cast in
favor of the issuance of said bonds, said affirmative vote being in number more than a
majority of the qualified and registered voters of said School District of said County,
and this Board is now authorized to the sum of one hundred and fifty thousand dollars
(\$150,000) upon the credit of said district and issue bonds therefor for the purpose of

building and equipping school houses and purchasing sites in and for said District to be used for school purposes, and it is in the judgment of this board necessary for the purposes aforesaid at this time to borrow said sum of one hundred and fifty thousand dollars (\$150,000);

"Now, therefore, be it and it is hereby resolved by the Board of Education of Glynn County, Georgia, for the School District of Glynn County, Georgia, as follows:

"Section 1. That it be and it is hereby found and determined that this Board has been authorized at an election duly called and held for that purpose, in all respects as by law required, to borrow one hundred and fifty thousand dollars (\$150,000) upon the credit of this District, and as evidence of such indebtedness to issue the bonds of this District in that amount.

"Section 2. That in order to raise the sum of one hundred fifty thousand dollars (\$150,000) needed for the purpose of building and equipping school houses and purchasing sites in and for said District to be used for school purposes,,there be borrowed on the credit of and for and on behalf of the School District of Glynn County, Georgia, the sum of one hundred and fifty thousand dollars (\$150,000), and that the bonds of said District be issued therefor. That such bonds be dated January 15, 1936; be numbered from one (1) to one hundred and fifty (150) inclusive; be in the denomination of one thousand dollars (\$1,000) each; be due and payable serially on January 15 in each of the years as follows;

\$3,000	1939	to 1940	\$5,000	1954	to 1959
4,000	1941	to 1947	8,000	1960	to 1963
5,000	1948	to 1953	9,000	1964	to 1965

that said bonds shall bear interest at the rate of four per cent (4%) per annum until paid, payable on the fifteenth day of January, 1937, and semi-annually thereafter on the fifteenth days of January and July in each year, and be signed by the President and two members of said Board of Education and attested and countersigned by the Secretary of said Board, and sealed with the seal of said District. That the interest accruing on said bonds be evidenced by coupons thereto attached, maturing on the several days when such interest matures, and signed by the President and Secretary by their facsimile signatures, which officials, respectively, by the execution of said bonds, shall adopt as and for their respective signatures their respective facsimile signatures appearing on said coupons. That said bonds and coupons be payable in lawful money of the United States of America, at Guaranty Trust Company, New York City. That such bonds may be subject to registration as to principal in the name of the holder, upon the books of the School Treasurer, such registration to be evidenced by notation of said Treasurer upon the back of such bonds so registered. No bond so registered shall be subject to transfer, except on such books and similarly noted on the back thereof, unless the last registration thereof shall have been to bearer. Such registration of any bond shall not affect the negotiability of the coupons hereto affixed but such coupons shall continue transferable by delivery merely.

"Section 3. That such bonds and coupons be in substantially the following form:

"(Form of Bond)
 "United States of America
 "State of Georgia,
 "County of Glynn,
 School District of Glynn County,
 "School Bond.

"Number _____ \$1,000.00

"Know all men by these presents, that the School District of Glynn County, in the State of Georgia, hereby acknowledged itself to owe, and for value received promises to pay to bearer, or if registered, to the registered holder hereof, the sum of one thousand dollars (\$1,000) on the fifteenth day of January, 19___, with interest thereon from the date hereof until paid at four per cent (4%) per annum, payable January 15, 1937, and sem-

iannually thereafter on the fifteenth days of January and July in each year, on presenta-
tion and surrender of the interest coupons hereto attached as they severally become due.
Both principal hereof and interest hereon are hereby made payable in lawful money of the
United States of America, at Guaranty Trust Company in New York City. For the prompt
payment of this bond, both principal and interest, at maturity, the full faith, credit and
resources of said School District are hereby irrevocably pledged.

"This bond is issued by said School District for the purpose of building and
equipping schoolhouses and purchasing sites in and for said District, to be used for
school purposes, in full compliance with the constitution and School Laws of the State of
Georgia, as amended, and is authorized by more than two-thirds of all votes cast at an
election duly called and held for that purpose in said School District, said affirmative
vote being in number more than a majority of all the qualified voters in said School
District, and by resolution duly and properly passed by the Board of Education of Glynn
County.

"And it is hereby certified and recited that all conditions, acts and things
required by the Constitution and Laws of the State of Georgia to exist or to be done pre-
cedent to and in the issuing of this bond, did exist, have happened, been done and perform-
ed in regular and due form and time as required by law; that the indebtedness of said Dis-
trict including this bond, does not exceed any limitation imposed by law; and that provis-
ion has been made for the collection of a direct annual tax sufficient to pay interest
hereon as it falls due and also for the payment of the principal hereof at maturity.

"This bond is subject to registration as to principal, in the name of the hold-
er, on the books of the School Treasurer who received the taxes of this School District,
such registration to be evidenced by notation of said Treasurer on the back hereof, and
after such registration no transfer, except upon such books and similarly noted hereon,
shall be valid, unless the last registration shall have been to bearer. Registration
hereof shall not affect the negotiability of the coupons hereto attached, which shall
continue negotiable by delivery only.

"In testimony whereof, said School District, by its Board of Education, has
caused this bond to be signed by the president and two members of said Board and attested
and countersigned by the Secretary thereof and the seal of said District to be affixed
hereto, and the coupons hereto attached to be signed by the President and Secretary by
their facsimile signatures, which officials, respectively, by the execution hereof do
adopt as and for their own proper signatures their respective facsimile signatures appear-
ing on said coupons, all as of the 15th., day of January, 1936.

"President, Board of Education of Glynn County, Georgia.

"Member, Board of Education of Glynn County, Georgia.

"Member, Board of Education of Glynn County, Georgia.

"Attested and countersigned:

"Secretary, Board of Education of Glynn County, Georgia.

"(Form of Coupon)

"Number _____ \$ _____

"On the fifteenth day of _____, 19____ the School District of Glynn
County, in the State of Georgia, will pay to bearer _____ dollars (\$ _____),
in lawful money of the United States of America, at Guaranty Trust Company in New York
City, for interest due that day on its school bond, dated the fifteenth day of January,
1936.

" _____
 President
 " _____
 Secretary

"(Form of registration as to principal)

"Date _____ Name of registered owner _____ Signature of School Treasurer _____

"That said bonds before being issued shall have endorsed thereon the certificate of the Clerk of the Superior Court of Glynn County in the following form.

"Validated and confirmed by judgment of the Superior Court of Glynn County, Georgia on October 18, 1935.

" _____
 Clerk, Superior Court, Glynn County, Georgia.

"Section 4. That in order to provide for the collection of a direct annual tax sufficient to pay the interest on such bonds in the amount of one hundred and fifty thousand dollars (\$150,000) as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within said School District a direct annual tax for each of the years while said bonds or any of them are outstanding, in amounts sufficient for that purpose, and of sufficient millage on each dollar of assessed value of taxable property to produce the required amount in dollars and cents, taking into consideration delinquencies and all necessary deductions; and that there be and there is hereby levied upon all the taxable property in said School District the following annual tax, to-wit:

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 "For the year 1936 a tax sufficient to produce the sum of \$12,000 for interest due up to and including January 15, 1937;

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 "For the year 1937 a tax sufficient to produce the sum of \$9,000 for interest and principal;

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 "For 1938 a tax sufficient to produce the sum of \$8,880 for principal and interest;

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 "For the year 1939 a tax sufficient to produce the sum of \$9,760 for interest and principal;

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 "For the year 1940 a tax sufficient to produce the sum of \$9,600 for interest and principal;

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 "For the year 1941 a tax sufficient to produce the sum of \$9,440 for interest and principal;

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 "For the year 1942 a tax sufficient to produce the sum of \$9,280 for interest and principal;

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 "For the year 1943 a tax sufficient to produce the sum of \$9,120 for interest and principal;

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 "For the year 1944 a tax sufficient to produce the sum of \$8,960 for interest and principal;

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 "For the year 1945 a tax sufficient to produce the sum of \$8,800 for interest and principal;

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 "For the year 1946 a tax sufficient to produce the sum of \$9,640 for interest and principal;

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 "For the year 1947 a tax sufficient to produce the sum of \$9,440 for interest and principal;

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 "For the year 1948 a tax sufficient to produce the sum of \$9,240 for interest and principal;

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 "For the year 1949 a tax sufficient to produce the sum of \$9,040 for interest and principal;

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 "For the year 1950 a tax sufficient to produce the sum of \$8,840 for interest and principal;

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 "For the year 1951 a tax sufficient to produce the sum of \$8,640 for interest and principal;

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 "For the year 1952 a tax sufficient to produce the sum of \$9,440 for interest and principal;

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 "For the year 1953 a tax sufficient to produce the sum of \$9,200 for interest and principal;

"For the year 195⁵ a tax sufficient to produce the sum of \$8,960 for interest and principal;

"For the year 195⁶ a tax sufficient to produce the sum of \$8,720 for interest and principal;

"For the year 195⁷ a tax sufficient to produce the sum of \$8,480 for interest and principal;

"For the year 195⁸ a tax sufficient to produce the sum of \$8,240 for interest and principal;

"For the year 195⁹ a tax sufficient to produce the sum of \$10,000 for interest and principal;

"For the year 195⁰ a tax sufficient to produce the sum of \$9,680 for interest and principal;

"For the year 196¹ a tax sufficient to produce the sum of \$9,360 for interest and principal;

"For the year 196² a tax sufficient to produce the sum of \$9,040 for interest and principal;

"For the year 196³ a tax sufficient to produce the sum of \$9,720 for interest and principal;

"For the year 196⁴ a tax sufficient to produce the sum of \$9,360 for interest and principal;

"That principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same be paid from the general fund of said District and that fund be reimbursed out of taxes hereby levied, when the same shall be collected.

"Section 5. That as soon after the adoption of this resolution as may be, a properly certified copy thereof shall be filed by the Secretary of this Board with the Board of Commissioners of Roads and Revenue of Glynn County, Georgia, with the recommendation of this Board that the taxes herein provided for be levied by said Board of Commissioners of Roads and Revenue of Glynn County, Georgia.

"Section 6. That all resolutions and parts of resolutions in conflict with the provisions hereof be and the same are hereby repealed and this resolution shall be in force forthwith upon its passage."

And whereas, a duly certified copy of the said resolution has been filed with this Board of Commissioners, with the recommendation that the tax levy be made in accordance therewith to provide for the payment of the principal and interest upon the said bonds as the same may become due and payable;

Now therefore, be it and it is hereby resolved by the Commissioners of Roads and Revenue of Glynn County, Georgia, that the action of the said Board of Education of Glynn County, Georgia, be and the same is hereby approved and confirmed in all respects; and further that an annual tax from year to year as set out in the above recited resolution of the Board of Education of Glynn County, Georgia, be and the same is hereby levied upon all of the taxable property of Glynn County to provide for the payment of the principal and interest upon the said bonds as the same may mature.

Board recessed until 10 A.M. January 15th., 1936.

J. O. Tamm
CLERK.