

CITY OF SMITHS GROVE
SMITHS GROVE, KENTUCKY

The Board of Trustees of the City of Smiths Grove met in a called meeting at the Beard Insurance Agency on October 27 at 9 AM with one member, Trustee Joe Lowe absent.

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The purpose of the meeting was to inform the Board that the new fire truck is to be delivered on November 13 and is to be tested by the Kentucky Inspection Bureau on November 14. Trustee Harold McGuffey has been investigation ways of obtaining the money to pay for the truck so Chairman Jordan turned the meeting over to him. Trustee McGuffey explained that a loan such as this could not be obtained from a bank. His recommendation based on the opinion of J. T. Orendorf was to sell municipal bonds. These bonds would be advertised for sale to the public. In this manner, the interest rate might be as low as 4%. The approximate cost for the legal work involved for this would be \$200. Trustee Madison made motion that Mr. Orendorf be employed to proceed with the necessary work concerning the bonds. Trustee Powell seconded the motion. There were no dissenting votes.

Trustee McGuffey was asked to contact Howe Mfg. Co. regarding payment of the truck when received.