

The Regular Meeting Of The Board Of Commssiioners
Met In The Town Hall 12:30 P.M., June 14, 1965.

The Meeting was called to order by the Mayor.

Business to be discussed included the Budget for the fiscal year 1965-1966, the budget was discussed, no changes were made, the Budget will be discussed and adopted at the regular meeting in July.

The Clerk was instructed to carry on the Business of the Town until such time as the new budget is adopted.

The Clerk wa sinstructed to write off the 1954 taxes to meet the requirements of the North Carolina Tax Laws.

Other business included the Lake Lure Golf Club Membership Tournament to be held June 19 through June 26, with final play on Sunday, June 27, 1965. Trophies and prizes will be given to the winners, Refreshments will be served on the final day of the Tournament to members and friends.

The Town agreed to give \$200.00 for prizes and food for the Tournament.

Streets for the Powell Street allocation were discussed, there will be no new streets for this fiscal year.

The Board discussed State Retirement for Town Employees, after a lengthy discussion of The Retirement System the following resolution was Unanimously adopted.

Resolution:

Resolution Enlisting In
North Carolina Local Government Employees' Retirement System.

WHEREAS, the 1945 General Assembly amended the North Carolina Local Governmental Employees' Retirement System so as to make the benefits of said System available to all Counties, Cities, and Towns, and

WHEREAS, the governing body of this Unit realizes the necessity of providing its employees with the Security and protection provided by a sound reitirement plan, and

WHEREAS, Article 3 of Chapter 128 of the General Statutes of North Carolina provides that any governmental unit desiring to enroll its employees in said System shall make application to the Board Of Trustees of the North Carolina Local Governmental Employees' Retirement System and shall by resolution elect to participate in said System.

it

Now, Therefore, be/resolved by the Town Board of Lake Lure in regular session, June 14, 1965,

1. THAT the Town Of Lake Lure hereby elects to participate its employees in the North Carolina Local Governmental Employees' Retirement System.

2. THAT the Town Board hereby agrees to comply with all provisions of the North Carolina Local Governmental Employees Retirement System as defined in Article 3, Chapter 128 of the Statutes of the General Statutes of North Carolina as amended by the 1945 General Assembly.

3. That the Clerk is hereby ordered and directed to make application to the Board of Trustees of the North Carolina Local Governmental Employees' Retirement System for enrollment of this Unit and its employees in said System

Upon motion of _____ and seconded by _____, the above resolution was introduced for passage. The following number voted in the affirmative 3. The Following number voted in the negative: NONE.

No other business the meeting was adjourned.

Clerk

Blanche B. Liles

Mayor

J. Paul Wilson

A RESOLUTION SUPPLEMENTING AND AMENDING
THE RESOLUTION AUTHORIZING THE ISSUANCE
OF \$390,000 ELECTRIC POWER FACILITY
REVENUE BONDS, ADOPTED ON MARCH 27, 1964,
AS AMENDED BY A RESOLUTION ADOPTED ON
MAY 31, 1965

WHEREAS, the Board of Commissioners on March 27, 1964, adopted a
resolution entitled:

A RESOLUTION AUTHORIZING THE ACQUISITION
OF THE LAKE KNOWN AS LAKE LURE, TOGETHER
WITH A TRUNK SEWERAGE LINE, DAM AND ELEC-
TRIC POWER GENERATING PLANT AND ANCILLARY
FACILITIES, BY THE TOWN OF LAKE LURE, NORTH
CAROLINA: AUTHORIZING THE ISSUANCE, UNDER
THE PROVISIONS OF THE REVENUE BOND ACT OF
1938 and CHAPTER 437 OF THE 1963 SESSION
LAWS OF NORTH CAROLINA, OF REVENUE BONDS
OF THE TOWN PAYABLE SOLELY FROM REVENUES,
TO PROVIDE FUNDS FOR PAYING THE COST OF
SUCH ACQUISITION; PROVIDING FOR THE COL-
LECTION OF RATES, FEES AND CHARGES AND
FOR THE CREATION OF CERTAIN SPECIAL FUNDS;
PLEDGING TO THE PAYMENT OF THE PRINCIPAL
OF AND THE INTEREST ON SUCH REVENUE BONDS
CERTAIN NET REVENUES OF SAID PROPERTY HERE-
IN AUTHORIZED TO BE ACQUIRED; AND SETTING
FORTH THE RIGHTS AND REMEDIES OF THE HOL-
DERS OF SUCH BONDS.

and

WHEREAS, the resolution adopted on March 27, 1964, was amended by a
resolution adopted on May 31, 1965 (said March 27, 1964 resolution as amended
being hereinafter sometimes called the "Resolution"); now, therefore

BE IT RESOLVED by the Board of Commissioners of the Town of Lake Lure:

Section 1. Articles II and III of the Resolution are hereby supple-
mented and amended to show that the bonds which mature after May 1, 1974 (rather
than May 1, 1973) may be redeemed on any interest payment date not earlier
than May 1, 1974, in the manner set forth in the Resolution.

Commissioner Franks moved the passage
of the foregoing resolution and Commissioner Nelson
seconded the motion, and the resolution was passed by the following
vote:

Ayes: Commissioners unanimous

Noes: None

* * * * *

I, Blanche B. Liles, Town Clerk and Treasurer of the Town of
Lake Lure, North Carolina, DO HEREBY CERTIFY that the foregoing has been
carefully copied from the actually recorded minutes of the meeting of the
Board of Commissioners of said Town held on July 13, 1965,
and that said record was made in Minute Book No. 4, beginning at
page 115 and ending at page 117, and is a true copy of so much
of said minutes as relate in any way to the passage of the resolution
hereinabove set forth.

WITNESS my hand and the corporate seal of said Town this 14
day of July, 1965.

Blanche B. Liles
Town Clerk and Treasurer

Section 2. The second paragraph of Section 607 of the Resolution is hereby supplemented and amended by adding the following sentence after the second sentence of said paragraph: "One copy shall be filed with the Local Government Commission."

Section 3. This resolution shall become effective immediately upon its passage.