

At a regular meeting of the Mayor and Commissioners of the Town of Lake Lure, held in the office of the Mayor on Tuesday, the 17th. day of November, 1931, at which was present a quorum, the following business was transacted:

The Tax Collector was authorized to reduce the 1929, 1930 and 1931 valuation of property listed in Block E in the names of Howard and Jimmie Doggett and C. L. Morris by \$245.00 to agree with the County valuation.

Also, to drop from the Tax records for 1930, the valuation and taxes due by C. W. Valentine, Mgr., The Telephone Service Company, provided it be found that they did not own property at time of listing in 1930. It was further ordered that the valuation of this property be reduced to \$1500.00, that being the true value given by the State Board of Assessment.

The Tax Collector was further authorized to add to the records by discovery the holdings of the American Telephone & Telegraph Co. and the Southern Bell Tel. & Tel. Co., for the years 1928, 1929, 1930 and 1931, according to the valuations furnished by the State Board of Assessment.

A Committee composed of Mayor J. T. Arnett and Town Attorney M. L. Edwards reported as to their visit to the Director of Local Government in Raleigh, N.C. They were advised from that office to make appointment and hold a conference with Spitzer, Korick Co., in Toledo, Ohio with the view of working out some plan for the maturing of the town Bonded Indebtness.

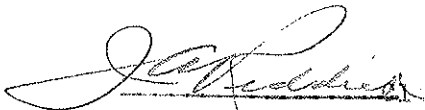
Being further authorized by the Town Board, the above Committee did hold conference with Spitzer, Korick Co, in Toledo, Ohio, on the 3rd. and 4th. day of November, 1931, and outlined to these people the true financial condition of the town and the apparent inability of the town to take care of the interest now due on the Municipal Bonds. The Committee reported that they suggested a 10 year refund plan but that no plan was definitely agreed upon.

The Town Treasurer was authorized and directed to pay to Mr. J. T. Arnett, \$10.00 per day for his services and the time lost from his private business in making the above trips. The Treasurer acknowledged a bill of \$60.00 for six days time.

The Treasurer was authorized and did pay Mr. M. L. Edwards at the rate of \$30.00 per day for services on the trip to Toledo and \$25.00 per day on trip to Raleigh.

The Committee named above was authorized to attend a conference to be held in Baltimore, Md., in the office of the U.F. & G. Co., which was to be attended by representatives of the larger taxpayers of the town, whereby some agreement would be worked out relative to tax settlements and the promotion of the town's development.

There being no further business to come before the Board, the meeting was adjourned.




Mayor