

MINUTES OF THE REGULAR MEETING OF THE BOARD OF  
COMMISSIONERS OF THE TOWN OF LAKE LURE, N.C.  
HELD IN THE TOWN OFFICE IN LAKE LURE, N.C. AT  
7 3.0 P.M. TUESDAY AUGUST 12, 1952

At the meeting held Tuesday August 12, 1952 at  
7 .30 P.M. in the Town Office in Lake Lure, N.C.,  
the following were present-

L.M. Pearson, Jr., Mayor  
C. Roy Smith, Commissioner,  
W.C. Allison, Commissioner,  
Chas. R. Yopp, Clerk

Mr. Fred Hamrick of Hamrick & Jones, Attorneys for  
the Town of Lake Lure brought up the matter of a  
claim for damages caused by fire originating at the  
Town's trash dump. This claim is filed by one Samuel  
Haynes who has placed the matter with Stover P. Dunagan,  
an attorney at law, in Rutherfordton, N.C. (A letter from  
Mr. Dunagan to the Commissioners is attached to this  
sheet.) The Board refused payment of such claim which  
is for \$1,500.00. Mr Hamrick advised that Mr. Dunagan  
would bring suit and suggested that the Town secure  
from parties who know and are familiar with the property  
that the said Samuel Haynes claims was damaged, sworn  
statements as to their opinion of the value before the  
fire and, also, immediately thereafter.  
Hague Kiser, Chief of Police, appeared and requested the  
Board to act on his discharge by the mayor. The matter  
was discussed and Mr. Kiser retained as police chief.  
A free discussion was had pertaining to the operation  
of boats on the Lake waters. It was tentatively agreed  
that no daily permits would be issued next season and  
a strict observance of rules and regulations covering the  
operation of boats be enforced. At the suggestion of  
Commissioner C. Roy Smith, Mr Hamrick agreed to prepare  
a schedule of ordinances which will be submitted to the  
Board at a later date for their consideration and approval.  
Mr. Hamrick discussed the pending purchase of the Lake  
and advised that Mr. Baum had phoned that he and Mr. Rommel  
would be in Lake Lure for conference with the Board.  
The matter of the several tracts of land owned by the Town  
with a proviso in deed against use of land for purposes  
other than for parks or playgrounds was discussed. The  
opinion was voiced by Mr. Hamrick that this could be cleared  
up with a quit Claim deed which he would secure from the  
grantors or present successors.  
A letter from Mr. Hackett asking for a gift by the Town of  
one old concrete light pole to place in front of the Valley  
clinic was read and on motion, the request was granted and  
it was ordered that the pole be given to the Hospital.  
On motion of W.C. Allison, Commissioner, duly seconded by  
C. Roy Smith, and unanimous;y carried, the following salary  
increases were ordered and approved.  
Cal Wilson, Supt water and Street Dept from 44.00 to 50.00  
per week. Laborers under Cal Wilson from 75 to 85 cents per  
hour. Police Chief, Hague Kiser from 160.00 to 185.00 monthly  
Chas. R. Yopp, Clerk from 200.00 to 225.00 monthly.  
On motion properly seconded and unanimous;y carried the  
budget for 1952-52 as shown on the back of this sheet was  
adopted.

On motion by L.M. Pearson, Jr., Mayor, the salary of Ray Vess was fixed at 45.00 per week  
until season is closed and then .85 per hour for time worked.

Chas. R. Yopp, Clerk

Budget Appropriations for the Town of Lake Lure, N.C.  
 For the Fiscal Year 1952-1953 Unanimously adopted at  
 a Regular Meeting of the Board of Town Commissioners  
 Tuesday August 12, 1952

Administrative and General Fund:

Salary of Mayor	180.00	
Salary of Commissioners	240.00	
Salary of Clerk	2,700.00	
Salary of Attorney	900.00	
Accountants Fee	200.00	
Police Expense	3,000.00	
Postage	50.00	
Telephones	175.00	
Preparation of Tax Books	100.00	
Cost of Listing Taxes	20.00	
Expense of Tax Sales	25.00	
Clerks Bond	50.00	
Office Expense	550.00	
Insurance	500.00	
Discounts	75.00	
Office Rent	120.00	
Fuel	150.00	
Social Sec. Benefits	185.00	
Accounts Payable	815.55	
Contingent Legal Fund	5,000.00	
Miscellaneous Fund	1,000.00	
Cost of City Map	380.22	\$ 16,415.77
(Powell Bill Requirement)		

Parks & Playgrounds:

Golf Course	2,500.00	
Lake & Beach	2,000.00	\$ 4,500.00

Street Dept:

Labor	3,700.00	
Material & Supplies	1,000.00	
Truck Expenses	500.00	
Street Lights	300.00	
Rental Storage Space	60.00	\$ 5,560.00

Water Dept:

Labor	1,000.00	
Materials & Supplies	350.00	
Power	750.00	
State Analysis	64.00	
Rent of Storage Space	50.00	
Truck Expense	190.00	\$ 2,314.00

Garbage Disposal and Sanitation:

Labor	1,350.00	
Truck Expense	150.00	
County Bd. of Health	100.00	\$ 1,600.00

Capital Outlay:

Reserve for construction of Town Office Building	3,000.00	\$ 3,000.00
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\$ 33,389.77

SUMMARY OF ANNUAL BUDGET 1952-1953 AS ADOPTED BY THE TOWN BOARD AT A REGULAR MEETING TUESDAY AUGUST 12, 1952:

Estimated Expenditures:

Administrative and General Fund	16,415.77	
Parks and Playgrounds	4,500.00	
Street Dept.	5,560.00	
Water Dept.	2,314.00	
Garbage Disposal and Sanitation	1,600.00	
Reserve for Construction of Town Office	3,000.00	\$33,389.77

Estimated Revenues:

Cash on hand at July 1, 1952 (Deposited Security Bank & T.Co.)	2,936.49	
Collections Prior Years Taxes	2,800.00	
Water Rentals	2,400.00	
Parks and Playgrounds	5,000.00	
Tax Penalties	150.00	
Intangibles Taxes State of N.C.	350.00	
Powell Bill Allmnt State of N.C.	5,300.00	
Concessions and Rentals	2,000.00	
Other Income	150.00	
Franchise Taxes State of N.C.	175.00	\$21,261.49

1952 Tax Levy Valuation 1,046,206.00  
at 1.45 per 100.00 Assessed valuation 15,169.98

Less 1952 Taxes ESTIMATED as Uncollectible \$36,431.47

During Fiscal Year 1952-1953 3,041.70

\$33,389.77

The above Budget was duly adopted and the Rate fixed at 1.45 per 100.00 assessed valuation Tuesday August 12, 1952 at a Regular Meeting of the Board of Commissioners.

*Lester R. York*  
Clerk

*L. M. Pearson Jr.*  
Mayor

STATE OF NORTH CAROLINA    )  
                                  ) ::  
COUNTY OF RUTHERFORD    )

W A I V E R

The undersigned, Mayor and Commissioners of the Town of Lake Lure, do hereby waive all notice of a special meeting of said Board of Commissioners and agree that said meeting may be held at Lake Lure Inn, Lake Lure, North Carolina, at eight o'clock, P. M. on Wednesday, August 20, 1952, and the undersigned further agree that all business properly before said meeting may be transacted at said meeting.

This the 20th day of August, 1952.

L. M. Pearson Jr., Mayor  
W. C. Allison Commissioner  
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MINUTES OF A SPECIAL MEETING OF THE BOARD  
OF COMMISSIONERS OF THE TOWN OF LAKE LURE,  
HELD AT LAKE LURE INN, LAKE LURE, NORTH  
CAROLINA, ON AUGUST 20, 1952, AT EIGHT  
O'CLOCK, P. M.  
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Whereas, said properties consist principally of Lake Lure itself, including the dam and power plant and transmission lines used in connection therewith; and

Whereas, it is to the best interest of the Town of Lake Lure to purchase the physical properties of Carolina Mountain Power Corporation PROVIDED:

1. That said physical properties of Carolina Mountain Power Corporation can be purchased at a fair, reasonable and equitable price.

2. That the purchase price, including all expenses in connection therewith can be financed by the issuance by the Town of revenue bonds pursuant to the North Carolina Revenue Bond Act of 1938.

3. That such purchase shall be self-liquidating and that any bonds of the Town issued to pay the cost of acquisition can be paid from the net revenues of the plant when municipally owned.

And, whereas, in order for the Town Board to determine whether the physical properties of Carolina Mountain Power Corporation can be purchased on terms advantageous to the Town as hereinabove outlined, substantial engineering, legal and financial services will be required;

And, whereas, Byrne and Phelps, Inc. of 44 Wall Street, New York 5, N.Y., and First Securities Corporation, of 111 Corcoran Street, Durham, North Carolina, acting jointly, have agreed to furnish to the Town the engineering, legal and financial services required upon the terms contained in a contract, copy of which is hereto attached; and

Whereas, under the terms of said contract the Town is under no liability to pay any sum for such services unless the purchase is

Securities Corporation, of 111 Corcoran Street, Durham,  
North Carolina, of the one part, and the Town of Lake  
Lure, of the other part, copy of which contract is hereto  
attached.

(2) That L. M. Pearson, Jr., Mayor of the Town of  
Lake Lure, be and he hereby is, authorized to execute said  
contract on behalf of said Town.

  
TOWN CLERK