

BOARD OF COUNTY COMMISSIONERS' MEETING

Thursday, December 10, 1987

Present: Carl M. Loffler, Jr., President
 W. Edward Bailey, Vice-President
 John G. Lancaster, Commissioner
 Linda M. DeLozier, Recording Secretary

(Commissioners Jarboe and Thompson were not present.)

Present in Baltimore: Charles H. Wade, Jr., Director of Finance
 Stuart K. Diana, Piper & Marbury
 A. Samuel Ketterman, Alex Brown & Sons

The meeting was called to order at 11:20 a.m., and took place in the County Commissioners Library, Governmental Center, Leonardtown, Maryland.

RESOLUTION NO. 87-24
AWARDING OF GENERAL OBLIGATION BONDS

Via a telephone call from the offices of Signet Bank in Baltimore, Md., Mr. A. Samuel Ketterman presented the following bids for the sale of General Obligation Bonds (Public Facilities Bonds of 1987) in the amount of \$5,000,000.00:

<u>Bidder</u>	<u>Total Net Interest Cost</u>	<u>Effective Rate of Interest</u>
Manufacturers Hanover Trust	\$3,557,788.99	7.348273
Clayton Brown & Associates, Inc.	\$3,571,024.36	7.37560
Merrill Lynch Capital Mkt.	\$3,443,560.33	7.1123
Alex. Brown & Sons, Inc.	\$3,502,523.75	7.234128
The Northern Trust Co. & Assoc.	\$3,426,931.48	7.0780

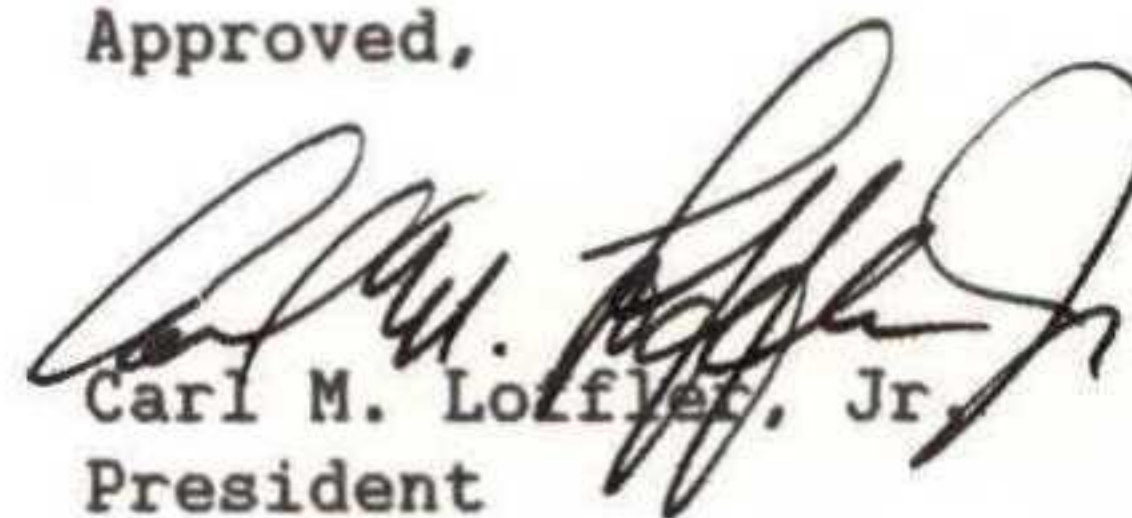
It was recommended that the County Commissioners award the bid to the lowest bidder, The Northern Trust Company & Associates.

Commissioner Bailey moved, seconded by Commissioner Lancaster, to award the bid to The Northern Trust Company & Associates as recommended. There being no objections, the motion was unanimously approved.

ADJOURNMENT

The meeting adjourned at 11:35 a.m.

Approved,


 Carl M. Loffler, Jr.
 President