

**SPECIAL MEETING  
PUBLIC FACILITIES BONDS OF 1990 SALE  
BOARD OF COUNTY COMMISSIONERS' MEETING**

Thursday, December 13, 1990

**Present:** Commissioner Carl M. Loffler, Jr., President  
W. Edward Bailey, Commissioner  
Robert T. Jarboe, Commissioner  
John G. Lancaster, Commissioner  
Barbara Thompson, Commissioner  
Edward V. Cox, County Administrator  
Judith A. Spalding, Recording Secretary

(The Commissioners attended a Tri-County Council Retreat at Harry Lundeberg School of Seamanship where they accepted the telephone call for the sale of Public Facilities Bonds of 1990. The sale was held at 11:00 a.m. at Signet Bank of Maryland in Baltimore, Maryland.

Via a telephone call from Signet Bank in Baltimore, Mr. Charles Wade, Director of Finance, presented the following bids on the award of \$6,850,000 general obligation bonds and setting the interest rates payable on the bonds designated as Public Facilities Bonds of 1990. Bids were as follows:

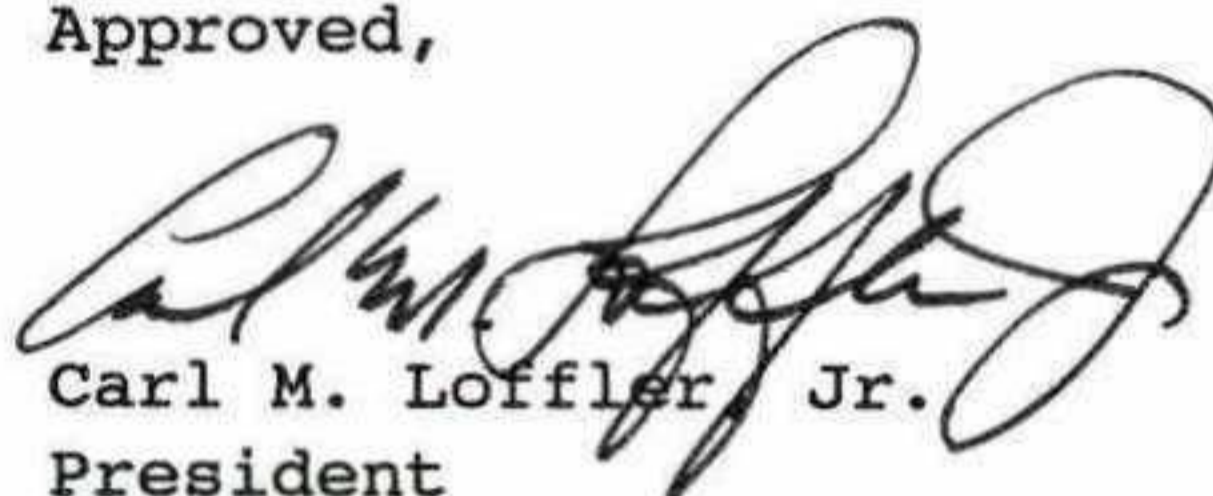
Alex Brown	-	6.399406
Merrill Lynch	-	6.499902
Ferris, Baker and Watts	-	6.309616
Sovran Investment Corp.	-	6.29546

Mr. Wade recommended that the Commissioners accept the bid from Sovran Bank, the lowest bidder.

Commissioner Bailey moved, seconded by Commissioner Lancaster, to accept the bid from Sovran Bank and to sign and approve Resolution No. 90-25 providing for the award of \$6,850,000 of general obligation bonds and setting the interest rates payable on the bonds. Motion carried.

The meeting adjourned at 11:50 a.m.

Approved,

  
Carl M. Loffler, Jr.  
President



