

County Commissioners' MeetingMonday, June 1, 1970

The Board of County Commissioners of St. Mary's County met in a duly called session on June 1, 1970 at the office of the County Commissioners in the Court House, Leonardtown, Maryland. Three members of the Board, constituting a quorum thereof, were present at said meeting and acted throughout, and no members were absent.

The President of the Board presented for consideration a draft of an Agreement to be entered into between the County and the State Roads Commission of Maryland, pursuant to Section 211G-1 of Article 89B of the Annotated Code of Maryland (1969 Replacement Volume), as amended to date, to secure the repayment of the participation by the County in the proceeds of the issue of State Roads Commission - County Highway Construction Bonds - Second Issue, First Series, to be issued by the State Roads Commission pursuant to said Section 211G-1 in the fiscal year beginning July 1, 1970.

The President explained that the County had requested participation in said bond issue to the extent of \$300,000 and that the proposed Agreement now before the Board is called for by said Section 211G-1 as a condition precedent to the issuance of said bonds and has the effect of pledging to the payment of the principal of and interest on such bonds so much of the County's share of Highway User Revenues allocated to it by Section 34 of said Article 89B (after provision for sinking fund requirements for County Highway Construction Bonds issued prior to 1968) as might be necessary to defray the County's proportionate share of the said principal and interest payments.

The President further called attention to the following significant features of the proposed Agreement:

(a) That the proposed issue of bonds will be payable in serial installments over a period of fifteen (15) years;

(b) That the County reserves the right to terminate the Agreement upon compliance with the conditions set forth in Section 4 of the Agreement;

(c) That the County covenants to levy, so long as the agreement is in effect, taxes sufficient to collect a minimum revenue of One Dollar (\$1.00) per capita of County population, in accordance with the provisions of said Section 34 in order to assure the continuance of the County's sharing in said Highway User Revenues;

(d) That the County's share of the above described bond issues can only be expended on County road construction and reconstruction projects and to make major repairs of County roads necessary to eliminate damage caused by severe and unforeseen weather conditions.

The clerk then read the proposed Agreement in full to the Board. The County Attorney stated that he had reviewed the proposed Agreement and approved it as to form and legality.

Thereupon, on motion of Commissioner F. Elliott Burch, seconded by Commissioner George R. Aud and unanimously carried, the following Resolution was adopted:

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. MARY'S COUNTY AUTHORIZING AND APPROVING A CERTAIN AGREEMENT BETWEEN THE STATE ROADS COMMISSION OF MARYLAND AND THE COUNTY TO SECURE PAYMENT OF THE COUNTY'S PROPORTIONATE SHARE OF THE PRINCIPAL OF AND INTEREST ON AN ISSUE OF BONDS BY SAID COMMISSION TO BE KNOWN AS "STATE ROADS COMMISSION - COUNTY HIGHWAY CONSTRUCTIONS BONDS - SECOND ISSUE, FIRST SERIES," AND TO BE ISSUED PURSUANT TO SECTION 211G-1 OF ARTICLE 89B OF THE ANNOTATED CODE OF MARYLAND (1969 REPLACEMENT VOLUME), AS AMENDED TO DATE, DIRECTING THE PRESIDENT AND THE CLERK OF THE BOARD TO EXECUTE SAID AGREEMENT ON BEHALF OF THE COUNTY AND TO TAKE SUCH OTHER AND FURTHER ACTION, ON BEHALF OF THE COUNTY, PURSUANT TO SAID SECTION 211G-1 AND SAID AGREEMENT, AS MAY BE NECESSARY TO OBTAIN FOR THE COUNTY ITS SAID PROPORTIONATE SHARE.

WHEREAS, Section 211G-1 of Article 89B of the Annotated Code of Maryland (1969 Replacement Volume), as amended to date, authorizes the State Roads Commission of Maryland to issue its bonds to provide the several counties of the State with funds to assist said counties to accelerate their programs of county highway construction and reconstruction and to make major repairs of County roads necessary to eliminate damage caused by severe and unforeseen weather conditions, upon the condition that each county participating enter into an appropriate agreement with said Commission to secure the payment of such county's proportionate share of the principal of and interest on any such bond issue; and

WHEREAS, the County intends to participate in the issue of bonds contemplated by said State Roads Commission for the fiscal year beginning July 1, 1970; and

WHEREAS, the State Roads Commission has submitted to the County, for execution, a proposed agreement complying with said Section 211G-1, which said agreement is acceptable;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. MARY'S COUNTY:

Section 1. That the proposed Agreement between the State Roads Commission of Maryland and the County, as above recited, is hereby approved and, when properly executed, as hereinafter provided, shall constitute a binding contract of St. Mary's County in accordance with its terms.

Section 2. That the President and the Clerk of the Board be and they are hereby authorized and directed to execute said Agreement in three counterparts and to affix the County Seal to each of said counterparts.

Section 3. That a copy of said Agreement, when executed, shall be spread upon the Minutes of this Board.

Section 4. That the President and the Clerk of the Board, be and they are hereby authorized to take such other and further action as may be necessary and proper to effectuate the purposes and provisions of said Agreement and to secure for the County its proportionate share of the proceeds of such bond issue.

Section 5. That this Resolution shall take effect from the date of its passage.

I, Helen M. Bailey, the duly appointed, qualified and acting Clerk to the County Commissioners of St. Mary's County do hereby certify that the foregoing is a true extract from the minutes of a meeting of said Board duly called and held on June 1, 1970, and that the Resolution contained in said extract is a true copy of Resolution No. 70-11 adopted by said Board at said meeting with respect to the Agreement dated as of June 1, 1970, between the County and the State Roads Commission of Maryland relative to the County's participation in the

proposed issue of State Roads Commission - County Highway Construction Bonds - Second Issue, First Series.

I do hereby further certify that the Resolution contained in said extract was in full force and effect at the time of execution of said Agreement dated as of June 1, 1970.

*Helen M. Bailey*

Helen M. Bailey (Mrs.)  
Clerk (Secretary)

(County Seal)