

RESOLUTION - NO. 1975-76-2

Hood River, Oregon

October 20, 1975

The Board of Commissioners of the Port of Hood River, Oregon, met in regular session pursuant to law and to the rules of said Board at the Port of Hood River office in the City of Hood River at 8:00 o'clock P. M. The meeting was called to order by the President, and the roll being called there were present C. W. Wells, President, presiding and the following named Commissioners:
John A. Weber, James B. Wade and M. S. Walton.

Absent: ~~none~~ Percy Jensen

* * * *

All bids for the purchase of \$1,150,000 Toll Bridge Refunding and Improvement Revenue Bonds of the Port of Hood River, Oregon, which were received in the Port offices until 10:00 A. M., Pacific Daylight Time, on this date, having heretofore been publicly opened and read, the Secretary of the Port presented to the Board of Commissioners the following tabulation of such bids so received:

<u>Name of Bidder</u>	<u>Purchase Price (\$)</u>	<u>Net Interest Cost (\$)</u>	<u>Net Interest Rate (%)</u>
Dean Witter Co., Inc.	\$1,134,041.90	\$449,595.60	6.102417
Foster Marshal, Inc.	\$1,132,989.70	\$464,244.68	6.3012
Harris Upham Co., Inc.	\$1,133,325.00	\$487,898.75	6.6223
Blyth Eastman Dillon Co.	1,131,025.00	\$496,656.25	6.7411
John Nuveen Co., Inc.	\$1,129,760.00	\$520,171.25	7.0604

A proposed resolution incorporating the results of the best bid, hereinafter set out, was then introduced and read, entitled:

"A RESOLUTION confirming the sale and award of \$1,150,000 Toll Bridge Refunding and Improvement Revenue Bonds of the Port of Hood River, Oregon; fixing the interest rates for said bonds; designating the paying agent for said bonds; and approving the agreement of such sale and award."

It was moved by John A. Weber

and seconded by James B. Wade

that said proposed resolution be adopted.

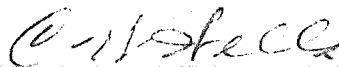
The President put the question on the motion, and the roll being called the following voted:

Aye: C. W. Wells, John A. Weber, James B. Wade,
M. S. Walton

Nay: None

Whereupon the President declared the motion duly carried and said resolution duly adopted.

* * * * *



President

Attest:



Acting Secretary

A RESOLUTION confirming the sale and award of \$1,150,000 Toll Bridge Refunding and Improvement Revenue Bonds of the Port of Hood River, Oregon; fixing the interest rates for said bonds; designating the paying agent for said bonds; and approving the agreement of such sale and award.

* * * *

WHEREAS, advertisement for sealed bids for the purchase of \$1,150,000 Toll Bridge Refunding and Improvement Revenue Bonds of the Port of Hood River, Oregon, has heretofore been given in strict compliance with the directions of this Board of Commissioners, thus enabling everyone interested in said bonds to present a proposal in connection therewith; and

WHEREAS, all sealed bids for said bonds have heretofore been received, publicly opened, read and considered by this Board of Commissioners, the highest of which bids was from Dean Witter Co., Inc. of \$1,134,041.90 plus accrued interest for bonds bearing interest at the following rates:

<u>Maturities (Inclusive)</u>	<u>Interest Rate Per Annum</u>
<u>1976</u> to <u>1978</u>	<u>5.00</u> %
<u>1979</u> to <u>1980</u>	<u>5½</u> %
<u>1981</u> to <u>1986</u>	<u>6.00</u> %
_____ to _____	_____ %
_____ to _____	_____ %
_____ to _____	_____ %

NOW, THEREFORE, Be It And It Is Hereby Resolved And Ordered by the Board of Commissioners of the Port of Hood River, Oregon, as follows:

Section 1. That upon being advised the premises, it is hereby determined that the bid as referred to in preamble hereto for

the purchase of \$1,150,000 Toll Bridge Refunding and Improvement Revenue Bonds of the Port of Hood River, Oregon, as prescribed by the resolution heretofore adopted October 6, 1975, is the highest and best bid received, and the sale and award of said bonds on said bid is hereby confirmed

Section 2. That said bonds where issued shall bear interest at the respective rate(s) as stated in the preamble hereof.

Section 3. That as permitted and provided in said resolution heretofore adopted October 6, 1975 the Board of Commissioners, as the governing authority of the Port, hereby designates the
FIRST NATIONAL BANK in the City of Portland, Oregon
as the paying agent for said bonds and appurtenant interest coupons.

Section 4. That the agreement for the purchase of said bonds, be and the same is hereby approved and the execution of the acceptance thereof for and on behalf of the Port by the President and Secretary of the Port is hereby in all respects duly authorized, ratified and confirmed.

Section 5. That this resolution is hereby declared to be supplemental to said resolution heretofore adopted October 6, 1975 authorizing and providing for the issuance of said bonds and all resolutions or orders, or parts thereof, insofar as the same may be in conflict herewith be and the same are hereby repealed.

Section 6. That it is hereby declared that this resolution become effective forthwith upon its passage and approval, and it is so ordered.

Passed and approved October 20, 1975.

Esther
President
M. D. Walton
Commissioner
John
Commissioner
James
Commissioner
James
Commissioner

ATTEST:
[Signature]
Acting Secretary
[SEAL]

STATE OF OREGON)
) SS
COUNTY OF HOOD RIVER)

We, the undersigned, do hereby certify that we are the duly qualified and acting President and Secretary, respectively, of the Port of Hood River, in the County and State aforesaid, and that the foregoing constitutes a true, correct and complete transcript of the proceedings of the Board of Commissioners of said Port with respect to the introduction, consideration and adoption of a resolution entitled:

"A RESOLUTION confirming the sale and award of \$1,150,000 Toll Bridge Refunding and Improvement Revenue Bonds of the Port of Hood River, Oregon; fixing the interest rates for said bonds; designating the paying agent for said bonds; and approving the agreement of such sale and award."

together with a true, correct and complete copy of the resolution thereby adopted, all as appears from the records on file in the office of the undersigned Secretary.

IN WITNESS WHEREOF, we have hereunto affixed our official signatures and the corporate seal of said Port this 20th day of October, 1975.

E. J. Steller
President
M. S. Wallow
Acting Secretary

[SEAL]