

maturity of bonds proposed to be issued.

WHEREAS, this Council contemplates the issuance of bonds of the Village of Centerville, Montgomery County, Ohio, in the sum of \$65,000.00, for the purpose of acquiring real estate and constructing a municipal garage on a portion of the real estate so acquired; and

WHEREAS, this Council contemplates that the amounts to be expended for the several classes of improvements included in said issue of bonds is as follows:

\$35,150.00 will be required for the acquisition of the real estate.

\$29,850.00 will be required for the construction of a municipal garage and appurtenances thereto.

NOW, THEREFORE, be it and it hereby is RESOLVED by the Council of the Village of Centerville, Montgomery County, Ohio:

THAT the fiscal officer of the Village of Centerville, Ohio, be and he hereby is requested to certify to this Council the estimated life of the asset, property or improvement proposed to be acquired, constructed or improved from the proceeds of the bonds hereinabove described, and also the maximum maturity of such bonds calculated in accordance with R.C. 133.20.

Mr. Berry seconded the motion. A roll call vote resulted in five ayes in favor of the motion.

Mr. Miller reported that the Southern Montgomery County Training Center has had an organization meeting to determine which municipalities were interested in this Center and further meetings would be held.

The meeting was then adjourned.

Approved:

  
Mayor

Attest:

  
Clerk-Treasurer

#### PUBLIC HEARING

The Council of the Village of Centerville, County of Montgomery, State of Ohio met in Public Hearing on July 14, 1966 at the Municipal Building with Mayor Paul Hoy presiding. Present were councilmen: K. C. McClellan, John McIntire, John Davis, Richard Miller, Donald Lyons, Engineer Frank Williams, and Clerk-Treasurer Ronald Budzik.

Mayor Hoy stated that this meeting was concerned with a proposed Ordinance to provide certain new rules and regulations governing plats

and subdivisions of land within the Village of Centerville, including revised standards for the construction of streets and other improvements, by amending Ordinance No. 10-1958, passed the 28th day of April, 1958, which provided general rules and regulations governing plats and subdivisions of land within Centerville.

The following Centerville builders were present: Mr. J. Zengel, Mr. Miller, Mr. Hyberg, Mr. Sheley, Mr. K. Zengel, Mr. Hewitt, and Mr. Archdeacon.

A letter from Jacque Sheley who represented a committee of Centerville Builders was read by the Clerk-Treasurer. This committee recommended the following changes:

1. Gravel Backfill should be put in all utility lines running under the pavement of the street. The committee felt that most damage to streets is caused by settling and a gravel backfill would correct the situation.

2. Adjustments should be made in the classification of "Major" streets as shown on the map. Major streets should be those roadways that are arterial in design, that actually lead to some place outside the residential area and continually carries traffic during all hours of the day and night.

3. Changes in the thickness of Asphalt Streets.

4. The Participation by the Village in the construction costs of streets and boulevards.

Discussion with the builders indicated that although the Village had a good subdivider's agreement, this agreement would only be as good as the Village's ability to enforce it. In other words, specification means nothing without the proper inspections and engineering practices.

Mayor Hoy sought the builders reaction to the use of Testing Laboratories by the Village as a tool for inspection. The builders agreed that this idea was not always practical, that is, the builder could get around these testing procedures and the whole problem would revert to the integrity of the builder.

Mr. McClellan raised the question of whether a five year Maintenance Bond would help enforce the specifications of a Subdivider's Agreement. The builders felt a Maintenance Bond would be a poor excuse for good inspection practice and that if the Village would ever request such Bond Collection on some liability, the ability to obtain these funds from a Bonding Company might be difficult.



Mr. McClellan also raised the question of whether the builders would be receptive to increased inspection fees. The builders felt that they would be receptive to an increase in inspection fees if such fees would not be too unreasonably profitable to the Village.

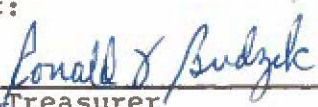
Since members of council have already held meetings with the builders, most of the problems had been resolved and adequate notes were taken to insure the final preparation of the Ordinance Amending the Existing Subdivider's Regulation.

The meeting was then adjourned.

Approved:

  
Mayor

Attest:

  
Clerk-Treasurer

#### SPECIAL MEETING

The Council of the Village of Centerville, County of Montgomery, State of Ohio met in Special Session, Friday July 22, 1966 at 7:00 P.M. at the Municipal Building with Mayor Paul Hoy presiding. Councilmen present were as follows: K. C. McClellan, Harold Berry, John Davis, Richard Miller, Donald Lyons, John McIntire, Engineer Frank Williams, Solicitor Fred Young, and Clerk-Treasurer Ronald Budzik.

Mr. Davis reported for the Finance Committee. Mr. Davis explained the necessary procedures to be followed for the purpose of Selling Municipal Bonds for the village acquisition of real estate and construction of a Street Garage. Mr. Davis submitted detail as to the interest expense involved as to various methods of retiring bonds. He reported that the Finance Committee recommended that \$4,000 of bonds be retired in each of the first 10 years and \$5,000 in the next five years in order to incur the least interest expense to the Village. Council agreed to this recommendation.

Clerk-Treasurer, Ronald Budzik presented to Council the following Certificate as to the Maximum Maturity of Bonds: The undersigned, Village Clerk of the Village of Centerville, Montgomery County, Ohio, being the fiscal officer thereof within the meaning of Section 133.01 of the Uniform Bond Law of the Ohio Revised Code, hereby certifies that the estimated life of the improvement to be made with the proceeds of the sale of said bonds, namely, paying the cost of acquiring real estate and constructing a municipal garage with appurtenances for