

BE IT REMEMBERD and it is hereby certified to that the Mayor and Board of Aldermen met on Tuesday, October 7, 2003, at 6:00 p.m., in the City Hall. The meeting was called to order by the Mayor, Grady Sims.

There were present:

Grady Sims	Mayor
Jerry Darby	Aldermen
W. C. Croft, Jr.	Aldermen
David Dumas	Aldermen
Pamela Gill	Alderwomen
Darla Mayo	Alderwomen
Jeff Webb	Attorney
Ada Chamblee	Town Clerk
Brent King	City Manager
Micheal Harper	Marshal

After prayer by Mayor Grady Sims, the following business was transacted to-wit:

The Mayor open two bids on interest rate for garbage truck note:

Bank of Walnut Grove 5.5% and Trustmark 3.26%

After discussion by the Mayor and Board of Aldermen, the lowest and best bid on interest was Trustmark for 3.26%, on motion by Aldermen Dumas, seconded by Aldermen Darby and an "AYE" vote by all the Board of Aldermen.

The Town received three bids on street paving and are as follows:

Blaine Construction 57,938.00 total price or \$59.00 per ton

Custom Paving \$54.00 per ton

Dickerson & Bowen \$52,684.30 total price or \$53.65 per ton

The Mayor and Board of Aldermen awarded the bid to Dickerson & Bowen as lowest and best bid on motion by Aldermen Dumas, seconded by Aldermen Croft and unanimous approved by all the Board of Aldermen.

The Walnut Grove Church in Christ requested a donation for a church project, the Mayor and Board of Aldermen were advised by Attorney Jeff Webb that town funds could not be used for this purpose, no motion was made on this request.

Pat Courter with Advantage Energy came to meeting introducing himself to the Board of Aldermen and to answer any natural gas purchasing question the Mayor and Board of Aldermen had, the motion made at this time, to authorize the Mayor to sign the contract with Advantage Energy was by Aldermen Croft, seconded by Aldermen Dumas and an "AYE" vote by all the Board of Aldermen.

Brent King presented two bids on radio system and antenna, and radio channel for gas and water security with the United States at war:

Shank Communications \$6,432.00 plus cost of channel

Central MS Communications \$11,740.00 plus cost of channel

Shank Communication was chosen as lowest and best bid on motion by Aldermen Dumas, seconded by Aldermen Croft and an "AYE" vote by all the Board of Aldermen.

Ed Dedaux of Allen & Hoshall will advertise for bids to be opened at the December meeting on Water & Sewer CDBG Grant on authorization by unanimous approval by all the Board of Aldermen, on motion made by Aldermen Dumas and seconded by Aldermen Croft.

The Mayor and Clerk were authorized to hire a person for 16 hours per week at \$5.15 per hour to assist the Clerk from the three applicants after interviewing the applicants, on motion by Aldermen Dumas, seconded by Alderwomen Mayo and unanimous approval by all the Board of Aldermen.

The following bills were presented and ordered paid from Aldermen's Croft motion which was seconded by Alderwomen Mayo and an "AYE" vote by all the Board of Aldermen.

The following bills were presented and ordered paid from Water & Sewer Operation Funds;

Ada Chamblee	Office Salary	112.50
Central Electric Power	Sewer Lift Power	13.88
MS Power Company	Sewer Lift Power	479.29
MS Power Company	Power	986.14
Bellsouth	phones	154.08
Royal Chemical Inc.	Chemicals	2765.88
Hunter Environmental	Maintenance	58.40
MS Development Authority	Cap Loan Payment	2985.51
T V A	Loan Payment	3683.47
Bank of Walnut Grove	Payroll Taxes	221.77
Bank of Walnut Grove	W H Taxes	64.00
Bank of Walnut Grove	Payroll Taxes	204.57
Bank of Walnut Grove	W H Taxes	64.00
State of MS	Fees & Dues	50.00
Postmaster	Postage	45.00

The following bill was presented and ordered paid from Street Tax Funds:

MS Power Company	Street Lights	1056.10
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The following bills were presented and ordered paid from Fire Protection Funds:

Microflex	Fire Department	161.00
Tupelo Fire Equipment	Fire Equipment (grant)	6354.15

The following bills were presented and ordered paid from

Gas System Operation Funds:

Ada Chamblee	Office Salary	1787.50
Sistrunk's Texaco	Maintenance	23.75
Starmark	Employees Insurance	3713.14
A U L	Employees Insurance	293.52
MS Municipal Workers Comp	Insurance	6640.00
Carlton Oil Co.	Gas & Oil	1115.20
MS Power Company	Power	394.31
A T & T	Phones	127.47
Bellsouth	Phones	239.21
Cingular Wireless	Phones	120.64
Teletouch	Phones	42.89
Schwarz & Assoc.	Office Equipment	625.00
Viking Office Products	Office Supplies	1249.85
Stamp Fulfillment	Office Supplies	210.85
MS State Tax Comm.	State WH Tax	1152.00
MS Natural Gas Assoc.	Fees & Dues	150.00
Allen & Hoshall	Gas Line Relocation	1226.69
MS Emp. Sec. Comm.	Unemployment Taxes	48.00
MS State Tax Comm.	Sale Tax (3 months)	6084.00
First Carthage-Cox	Insurance	75.00
MS Pers	Employees Retirement	9.63
Sherman Aaron LLC	Gas Line Inspection	650.00
H & H Chief Sales	Equipment	3561.25
Motor Parts & Gear	Maintenance	297.68
Carthage Auto Parts	Maintenance	543.90
Midstate Tire Service	Maintenance	17.66
Thomas Drilling	Maintenance	117.25
Dickerson Petroleum	Gas & Oil	338.91
Malone Tractor & Equip.	Maintenance	12.10
USA Bluebook	Maintenance	895.60
RAK Industries	Maintenance	453.74
Leake Co. Co-OP	Maintenance	89.88
Bank of Walnut Grove	Payroll Taxes	857.22
Bank of Walnut Grove	W H Taxes	395.00
General Town	Employees Retirement	1415.63
License Assistance	Radio Channel License	610.00
Advantage Energy Inc.	Gas Purchased	13442.80
Bank of Walnut Grove	Payroll Taxes	451.33
Bank of Walnut Grove	W H Taxes	156.00
Postmaster	Postage	51.14

The following bills were presented and ordered paid from

General Town Funds:

A U L	Employees Insurance	219.00
Starmark	Employees Insurance	910.85
Frontier Ford	Patrol Car Lease	1094.56
Carthage Small Engine	Lawn Mower Expense	78.20
Kicks 98	Walnut Grove Day	98.00
MS Power Company	Power	315.26
The Carthaginian	Publication	163.40
Dickerson & Bowen Inc.	Street Repairs	14.07
Waste Management	Trash Cost	1231.46
A T & T	Library Maintenance	.94
Bellsouth	Library Maintenance	114.55
Central Electric Power	Ballpark	7.63
Chief Supply	Law Enforcement	675.81
Mid South Uniform	Law Enforcement	71.48
Calibre Press	Law Enforcement	115.00
Frontier Ford	Patrol Car Lease	3811.16
T N T	Patrol Car	42.80
Leake Co. Regional	Jail Cost	435.00
Bank of Walnut Grove	Payroll Taxes	791.85
Bank of Walnut Grove	W H Taxes	283.00
Bank of Walnut Grove	W H Taxes	283.00
Bank of Walnut Grove	Payroll Taxes	654.15

## Officer's Salaries:

Grady Sims	Mayor	1000.00
W. C. Croft, Jr.	Aldermen	200.00
Jerry Darby	Aldermen	200.00
David Dumas	Aldermen	200.00
Pamela Gill	Alderwomen	200.00
Darla Mayo	Alderwomen	200.00
Jeff Webb	Attorney	200.00
Ada Chamblee	Town Clerk	100.00
Carolyn Wicher Thomas	Municipal Judge	400.00

## The following salaries, were also paid:

Brent King	City Manager	2666.66
Jerry Millsaps	Maintenance	2330.00
Mark Trippe	Maintenance	2300.00
James Earl Johnson	Maintenance	1408.00
Micheal Harper	Marshal	2500.00
Benny Withers	Deputy	2200.00
Kevin Polk	Deputy	1975.00
David Alexander	Deputy	276.00
Jason Gilbert	Deputy	1600.00

## Balance on hand, September 30, 2003:

General Town Funds	602.51
Street Tax Funds	4046.82
Fire Protection Funds	11933.64
Gas System Revenue Funds	118747.94
Gas System Operation Funds	36760.22
Gas System Meter Deposits	14216.15
Water & Sewer Revenue Funds	1153.03
Water & Sewer Operation Funds	4024.35
Water System Meter Deposit	3253.63


There being no further business, on motion duly made and seconded.

The meeting was ADJOURNED.

So ordered in a regular meeting the 7th day of October, 2003.

  
MAYOR

ATTEST:

  
TOWN CLERK

The Mayor and Board of Aldermen of the Town of Walnut Grove took up the matter of the issuance of a negotiable note in the principal amount of Sixty-Nine Thousand Seven Hundred Fifty Dollars (\$69,750.00). After a discussion of the subject, a motion was made for the adoption of the following resolution:

RESOLUTION AUTHORIZING AND DIRECTING THAT A NEGOTIABLE NOTE OF THE TOWN OF WALNUT GROVE IN THE PRINCIPAL AMOUNT OF SIXTY-NINE THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$69,750.00) BE OFFERED FOR SALE.

WHEREAS, the Mayor and Board of Aldermen of the Town of Walnut Grove (the "Governing Body") acting for and on behalf of the Town of Walnut Grove (the "Issuer"), does hereby find, determine, adjudicate and declare as follows:

Section 17-21-51 of the Mississippi Code of 1972, as amended, authorizes the Mayor and Board of Aldermen of any municipality to borrow money to accomplish any purpose for which said Board is authorized by law to issue bonds, notes, or certificates of indebtedness; that Section 21-33-301(p) of the Mississippi Code of 1972, authorizes the issuance of bonds to raise money for "purchasing machinery and equipment which has an expected useful life in excess of ten years;" that the Town is in need of raising money for the purpose of paying for a garbage truck; and that issuance of a negotiable note in the principal amount of Sixty-Nine Thousand Seven Hundred Fifty Dollars (\$69,750.00) for said purpose is necessary and is in the best interest of the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY, ACTING FOR AND ON BEHALF OF THE ISSUER, AS FOLLOWS:

SECTION 1. That a negotiable note of the Issuer shall be and is hereby authorized to be offered for sale in the principal amount of Sixty-Nine Thousand Seven Hundred Fifty Dollars (\$69,750.00) (the "Note") to raise money for the purpose of paying for a garbage truck.

SECTION 2. That the Note shall be offered at public sale at a meeting of the Governing Body to be held at its usual meeting place in the City Hall of the Town of Walnut Grove, Mississippi, at the hour of 6:00 o'clock P.M. on October 7, 2003, upon the terms and conditions set forth in the Notice of Sale provided for in Section 3 and attached hereto as Exhibit "A"; that the Governing Body reserves the right to reject any and all bids submitted, and if all bids are rejected, to again give notice and sale said note at some future meeting.

SECTION 3. That the Clerk of the Governing Body shall be and is hereby authorized and directed to give notice of the sale of the Note by publishing a notice at least one (1) time in *The Carthaginian*, a newspaper published in Leake County, Mississippi, and having general circulation in County of the Issuer, the publication thereof to be made not less than ten (10) days preceding the date fixed herein for the receipt of bids; and that such notice shall be in substantially the form shown as Exhibit "A" hereto.

SECTION 4. That the Note issued be in substantially the same form as that attached hereto as Exhibit "B" and made a part hereof.

SECTION 5. That Jeffrey T. Webb, Attorney at Law, Carthage, Mississippi, be employed in the matter of the issuance of the Note and the drafting of Orders and Resolutions in connection therewith, as provided for by Section 21-15-25, Miss. Code of 1972, as amended.

SECTION 6. That the issuance of the Note does not exceed the statutory limitation upon the indebtedness which may be incurred by the Issuer.

Following the reading of the foregoing Resolution, the motion for its adoption was seconded. The Mayor put the question to a roll call vote, and the result was as follows:

Alderman W. C. Croft, voting "Aye",  
Alderman David Dumas, voting "Aye",  
Alderman Darla Mayo, voting "Aye",  
Alderman Jerry Darby, voting "Aye", and  
Alderman Pamela Gill, voting "Aye".

The motion having received the affirmative vote of the Board, the Mayor declared the motion carried and the Resolution adopted, this the 5<sup>th</sup> day of August, 2003.

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Mayor

ATTEST:

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Clerk

**NOTICE OF SALE OF NEGOTIABLE NOTE**

Pursuant to Sections 17-21-51, 17-21-53, and 17-21-55, Miss. Code of 1972, as amended, and Resolution of the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, notice hereby is given that the said Board of Aldermen will offer a negotiable note of the Town of Walnut Grove, Mississippi, in the principal amount of Sixty-Nine Thousand Seven Hundred Fifty Dollars (\$69,750.00) to the bidder offering the lowest rate of interest or whose bid represents the lowest net cost to the Town, at public sale, at a meeting of the Mayor and Board of Aldermen to be held at its usual meeting place in the City Hall of the Town of Walnut Grove, Mississippi at the hour of 6:00 o'clock P.M. on Tuesday, October 7, 2003.

The note shall be dated October 7, 2003, and shall bear interest at the rate bid by the successful bidder. However, as restricted by Section 75-17-101, Miss. Code of 1972, as amended, the note shall not bear a greater overall maximum interest rate to maturity than eleven percent (11%) per annum. The note shall mature and be due in three (3) approximately equal installments of principal and interest, the first to be due October 10, 2004, and like installment on the 10<sup>th</sup> day of October of each of the two (2) following years, the final payment of principal and interest being due October 10, 2006. The note will allow for, and provide no penalty for, early retirement.

For prompt payment of the note at maturity of each installment, both principal and interest, the full faith, credit, and resources of the issuing entity, the Town of Walnut Grove, Mississippi, will be pledged.

No bid will be accepted for less than the par value of the note, and date of delivery shall be on or about October 15, 2003.

The Board reserves the right to reject any and all bids offered, and if all bids are rejected, to again give notice and sell said note at some future meeting.

By Order of the Mayor and Board of Aldermen of the Town of Walnut Grove, Mississippi, this the 5<sup>th</sup> day of August, 2003.

  
Clerk



NEGOTIABLE NOTE

**TOWN OF WALNUT GROVE, MISSISSIPPI, NOTE 2003-1**

THE TOWN OF WALNUT GROVE in the COUNTY OF LEAKE in the STATE OF MISSISSIPPI (the "Issuer") acknowledges itself indebted and, for value received, hereby promises to pay to THE BANK OF WALNUT GROVE or order, the sum of SIXTY-NINE THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$69,750.00) in three (3) approximately equal annual installments of principal and interest, the first being due October 6, 2004, in the sum of \$\_\_\_\_\_ and a like installment on the 10<sup>th</sup> day of October of each of the two (2) succeeding years thereafter, with a final installment in the sum of \$\_\_\_\_\_ due October 10, 2006. Said installments include interest thereon from date hereof at the rate of \_\_\_\_\_% payable annually on the date of each annual installment with payment first to be applied to the interest due and the balance of each annual payment to be applied to the unpaid principal of this note.

Both principal of and interest on this note are payable in lawful money of the United States of America at The Bank of Walnut Grove, Walnut Grove, Mississippi.

This note is the only one of this issue and is issued to raise money for the purpose of purchasing a garbage truck and is issued under the authority of Sections 17-21-51, 17-21-53, 17-21-55, and 21-33-301(p) of the Miss. Code of 1972, as amended, and by further authority of the proceedings duly had by the Mayor and Board of Aldermen of the Town of Walnut Grove, County of Leake, State of Mississippi.

The Issuer covenants and agrees that it will apply the proceeds of this note to the purpose set forth above, and for the prompt payment of this note and the installments herein at maturity, both principal and interest, the full faith, credit and resources of the Issuer are hereby irrevocably pledged. The Issuer covenants and agrees that if it does not have available funds in an amount sufficient to pay the principal and interest on this note as the same fall due, the Issuer shall levy annually a tax upon all its taxable property at a rate, the avails of which, will be sufficient to pay such principal and interest as the same fall due.

Nothing contained in this note shall affect or impair the negotiability of this note

Ex. "B"

and this note shall be deemed to be a negotiable instrument under the laws of the State of Mississippi. This note is issued with the intent that the laws of the State of Mississippi will govern its construction.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that all conditions, acts and things required by law to exist, to have happened and to have been performed precedent to and in the issuance of this note, in order to make the same a legal and binding general obligation of the Issuer according to the terms hereof, do exist, have happened, and have been performed in regular and due time, form and manner as required by law.

IN WITNESS WHEREOF, the Issuer has caused this note to be issued by causing it to be signed by the Mayor of the Town of Walnut Grove, and countersigned by the Clerk thereof, thereunto duly authorized, and its seal to be affixed, all as of the 7<sup>th</sup> day of October, 2003.

**TOWN OF WALNUT GROVE,  
MISSISSIPPI**

By: \_\_\_\_\_  
**Grady Sims, Mayor**

ATTEST:

*Ada Chemblee*  
**Clerk**

(SEAL)