

MINUTES OF THE METROPOLITAN SEWERAGE DISTRICT BOARD

REVOLVING FUND REDUCED BY \$5,000.

AUTHORIZATION TO INVEST \$10,000 RETIREMENT FUND AT 5 1/4 PER CENT INTEREST.

The regular monthly meeting of the Metropolitan Sewerage District Board was held in the Board Room 501, City Building, Asheville, North Carolina, at 2:00 p. m. on Tuesday, July 19, 1966.

Chairman Peterson called the meeting to order and Mrs. Swicegood, Secretary, called the roll with the following members present: Mr. Peterson, Mr. Garrison, Mr. Dawson, Mrs. Swicegood, Mr. Adams, Mr. Baker, Mr. Reagan, and Mr. Tandy.

The members having received copies of the minutes of the previous meeting, Mr. Dawson moved and Mr. Garrison seconded the motion that they be approved as recorded. This motion was carried unanimously.

Mr. Johnson, Engineer-Manager, in his communications and progress report presented a request by the First Union National Bank to reduce their bondage coverage of the Revolving Fund from \$25,000 to \$20,000. Mr. Dawson moved and Mr. Baker seconded the motion that it be reduced by \$5,000. The roll call vote was unanimous.

Mr. Johnson then read a letter from the Bank of Asheville regarding the initial pension fund allocation of \$10,000 and stating those funds through investment of Certificates of Deposit could earn an interest rate of 5 1/4 per cent. A discussion of the Operation & Maintenance Funds account followed and Mr. Dawson asked Mr. Johnson to check into the advisability of investing in time certificates some of these funds and report back to the Board next month. Mr. Dawson then moved that we invest \$10,000 of the Operation & Maintenance Fund in a Retirement Fund (As approved in the 1966-67 budget). These funds to be invested at 5 1/4 per cent interest on a 12-months Certificate of Deposit. Mr. Baker seconded this motion and the roll call vote was unanimous.

Mr. Johnson stated he had been to Birmingham and in conferences with Harry Hendon and Association, Inc. He stated the Weaverville plans, including the pipeline, have been cleared through the State and feels sure they will be approved within the next few days by the Federal Government. He thinks we can go ahead and advertise the job for construction. He would like to confer again with Mr. Hendon and the State Office, probably in September, just when to advertise the job.

Mr. Jowers in his report stated the largest project under design is South Buncombe interceptor sewer which begins at Carrier Bridge and runs up the river to the vicinity of Long Shoals Road. This will take considerable time to construct. Other lines under design are West Asheville and South Asheville sewers. They are trying to finish up design on South Buncombe this month and send those plans to State Stream Sanitation Commission for approval. Therefore within two weeks they expect to complete West Asheville sewer, pumping station, and South Asheville sewer.

Mr. Johnson asked when we can expect plans on the pumping station stating the Federal Government will not approve awarding of contract of South Buncombe project without the pumping station plans. Mr. Jowers then stated the South Asheville, West Asheville, and the pumping station would be completed two weeks after South Buncombe.

Mr. Peterson asked Mr. Jowers if we could be assured of having the plans back before our scheduled meeting of August 16th and Mr. Jowers stated that without any unforeseen circumstances he thought he could.

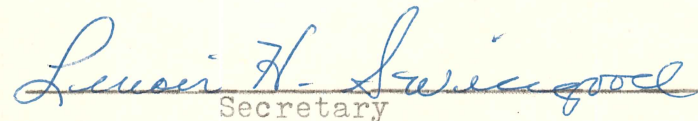
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continued

Mr. Redmond reported title work on right of way is being done and that executed documents from the State Highway and Railroad should be forthcoming.

Mr. Johnson stated the pipeline is coming along a little behind schedule but that it can be picked up any time by bringing in another crew. The main plant is progressing very well and is ahead of schedule.

There being no further business, the meeting adjourned at 2:30 p. m.

July 19, 1966


Secretary