

ORDINANCE NO. 57-7

AN ORDINANCE AUTHORIZING PURCHASE OF BONDS ISSUED BY THE U. S. TREASURY FOR INVESTMENT OF FUNDS OF CITY NOT REQUIRED FOR USE IN OPERATION FOR SIX MONTHS OR MORE, AND DESIGNATING THE BOARD OF COMMISSIONERS AS COMMITTEE ON PURCHASES, AND AUTHORIZING PASSAGE OF RESOLUTIONS DESIGNATING DEPOSITORIES OR CUSTODIANS AND DESIGNATING OFFICIALS TO MAKE PURCHASES AND SALES OF SUCH BONDS.

BE IT ORDAINED BY THE CITY OF BELLE MEADE as follows:

SECTION 1. Any funds of the City of Belle Meade which shall not be required for use in the administration, operation, services or for capital requirements of the City for a period of six months or more, as designated by certificate of the City Treasurer, may be used to purchase bonds issued by the Treasury of the United States of America authorized for purchase and ownership by municipalities.

SECTION 2. The Board of Commissioners of the City of Belle Meade are hereby constituted a committee on purchases, and are further authorized to select the issue or issues of such bonds as may be authorized for purchase by municipalities, and shall, by resolution, designate the issues and denomination and amounts of bonds to be purchased.

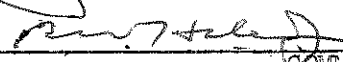
SECTION 3. The Board of Commissioners may, by resolution, designate a depository or custodian to hold such bonds for the City, and may further, by resolution, designate the City officials who shall be authorized to accept delivery and make sales of such bonds as may be purchased and sold pursuant to such resolutions.



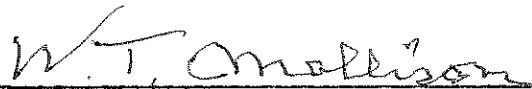
 MAYOR



 VICE MAYOR



 COMMISSIONER



 RECORDER

Passed on First Reading
 August 1, 1957.

Passed on Second Reading
 August 15, 1957.

Passed on Third Reading and Adopted
 August 16, 1957.