

ORDINANCE NO. 186 AC CMS

AN ORDINANCE PROVIDING FOR THE EMPLOYMENT OF  
FINANCIAL ADVISOR

WHEREAS, it is contemplated that the City of Oberlin, Ohio, will proceed with the construction of additions and betterments to the City's Municipal Light Plant which will necessitate the issuance of bonds, and

WHEREAS, the issuance of said bonds and the preparation thereof will necessitate the hiring of professional financial advisors, and

WHEREAS, the City has received a satisfactory proposal from Fahey, Clark & Co., Cleveland, Ohio, dated October 26, 1960, to render services as financial advisor in the preparation and issuance of the bonds hereinbefore mentioned, and

WHEREAS, this Council believes that the retention of the services of Fahey, Clark & Co. for such purposes would be of benefit and advantage to the City,

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Oberlin, Ohio, five sevenths (5/7s) of all members elected thereto concurring:

SECTION 1. That this Council hereby authorizes the City Manager to enter into a contract with Fahey, Clark & Co., Cleveland, Ohio, employing such company as financial advisor to the City of Oberlin, Ohio.

SECTION 2. That for the services described in Section 1, hereof, Fahey, Clark & Co. shall be paid a fee of \$2,450.00.

SECTION 3. That this ordinance shall be in full force and effect from the earliest period allowed by law.

PASSED:

ATTEST:

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Clerk of Council

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Chairman of Council