

IN THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA

IN RE: Minutes of the Meeting held December 2, 1980

Present: President Pro-Tem, Holmes R. Shaver  
Commissioner, William C. Parrish

At 11:15 a.m. the Commission met with Sheriff, L. W. Bechtold, and Mr. J. R. Barrows, Chief Tax Deputy, to discuss and review their budget.

At 1:15 p.m. the Commission met with Mrs. Linda Tribbett, to discuss and review vacancies on the Wood County Community Action Board.

At 2:35 p.m. the Commission met with Mr. William Pfalzgraf, who is acting as counsel for the Commission in relation to the seven county mortgage revenue bond program. Also in attendance was Mr. Tom Murray from Parker-Hunter. The purpose of the meeting was to get the Commissions approval on an inducement agreement. The next requirement will be is to determine how many of the area lending institutions wish to participate in the bond program. Mr. Pfalzgraf stated that the Commission would be contacted on December 16, when the final interest rate has been received for the mortgages, as well as the total number of lending institutions that wish to participate. At this tme the total amount of money that will be allocated will be known. At this time the Commission has the option to either go with the bond program or decline. The total amount requested and set by the County Commission is approximately 20,000,000.00 - (twenty million dollars). Mr. Murray pointed out to the Commission that due to the current

bond market, the interest rate would be 11.5 or 11.75% interest. A copy of the inducement agreement is in attachment.

The Commission received and approved various 1980 Personal Property Tax Tickets and Erroneous Assessments to be impropered for clerical errors. The Commission received and approved both the Personal Property Tax Tickets and the Erroneous Assessments and forwarded them to the Probate Office to be recorded. Copies are in attachment.

The following Purchase Orders were received and approved by this Commission:

Purchase Order #4380, to Mullen Motors, in the amount of \$75.00, for the Correctional Center.

Purchase Order #4384, to Sheppards Auto Service, in the amount of \$54.60, for the Assessor's Office.

Purchase Order #4385, to Karl's Camera, in the amount of \$144.00, for the Correctional Center.

Purchase Order #4386, to A. B. Dick, in the amount of \$162.75, for the Correctional Center.

Purchase Order #4387, to Chancellor Hardware, in the amount of \$2.80, for the Maintenance Department.

Purchase Order #4388, to H & I Wholesale, in the amount of \$49.50, for the Correctional Center.

Purchase Order #4389, to National Electric, in the amount of \$30.54, for the Maintenance Department.

Purchase Order #4391, to Parkersburg Office Supply, in the amount of \$109.26, for the Prosecuting Attorneys Office.

Purchase Order #4392, to Parkersburg Office Supply, in the amount of \$43.24, for the County Clerk's Office.

Purchase Order #4393, to Park Chem, in the amount of \$14.98, for the Maintenance Department.

Purchase Order #4394, to Parkersburg Office Supply, in the amount of \$17.85, for the Photostat Department.

Purchase Order #4395, to I.B.M. Corp., in the amount of \$1,520.00, for the Photostat Department.

Approved:

THE COUNTY COMMISSION OF WOOD COUNTY

  
President Pro-Tem, Holmes R. Shaver

  
Commissioner, William C. Parrish

\*ADDITION TO THE MINUTES

The County Commission unanimously agreed that payment should be stopped on the following checks which were paid from the General County Fund thru the Jury orders. These checks were unused and now outdated for payment, therefore it was requested that action be taken on them to cancel them from the Outstanding Orders.

Alfred Meyers, Check #12667, dated 3/18/74, for \$8.00.

Brenda Hill, Check #12742, dated 6/14/74, for \$64.00.

*Cindy*

IN THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA

Re: PROPOSED SINGLE FAMILY RESIDENCE MORTGAGE  
PROGRAM IN THE COUNTY OF WOOD AND THE SELECTION  
OF PARKER/HUNTER INCORPORATED AS INVESTMENT BANKER  
IN CONNECTION WITH THE FINANCING THEREOF,  
AND PROVIDING FOR CERTAIN MATTERS IN  
CONNECTION THEREWITH

BE IT RESOLVED BY THE COUNTY COMMISSION OF WOOD  
COUNTY, WEST VIRGINIA, AS FOLLOWS:

Section 1. Definitions. As used in this resolution,  
the following words and terms shall have the following meanings:

(1) "Bonds": the proposed tax-exempt municipal  
revenue bonds to be issued by the County of Wood in one or more  
series by and through its County Commission for the purpose of  
acquiring residential real property for family units through  
the operation of its Single Family Residence Mortgage Program  
and pursuant to the Industrial Development and Commercial  
Development Bond Act.

(2) "County": The County of Wood, West Virginia.

(3) "Commission": The County Commission of Wood  
County, West Virginia, a public corporation.

(4) "Investment Banker": Parker/Hunter Incorporated.

(5) "Program": The County's Single Family Residence  
Mortgage Program.

(6) "Program Participants": those lending  
institutions who will participate in the origination of  
mortgages and the servicing of resultant mortgage loans, all as  
part of the Program.

(7) "Proposal": the formal negotiated underwriting  
proposal for the purchase of the Bonds to be submitted to the  
Commission by the Investment Banker as appointed by this  
resolution, and which upon acceptance and proper execution by  
the Commission becomes a legally binding contract of sale for  
the Bonds between the County and the Investment Banker.

(8) "Single Family Residence": residential real  
property for a family unit within the meaning of the Industrial  
Development and Commercial Development Bond Act.

(9) "Single Family Residence Mortgage Program": the proposed program to be undertaken by the County to acquire mortgages on Single Family Residences by means of making mortgage loans to residents of the County, which loans are to be funded from the proceeds of sale of the Bonds.

Section 2. Single Family Residence Mortgage Program. The Commission hereby determines that it would be in the best interests of the residents of the County of Wood for the Commission to undertake the implementation of a Single Family Residence Mortgage Program so as to provide for *20 million* million dollars of low-interest mortgage loans, secured by first mortgages on single family residences, being made available to residents of the County of low-to-moderate income with an adjusted annual gross income as the maximum family income cap to be decided upon by the County upon the issuance of any series of Bonds.

The Commission hereby determines that it would be in its best interest to finance the Program through the issuance and sale of Revenue Bonds pursuant to the Industrial Development and Commercial Development Bond Act, Chapter 13, Article 2C of the Code of West Virginia of 1931, as amended, in one or more series, which Bonds shall be special limited obligations of the County limited only to the pledge of revenues to be derived from the Program and certain Program reserves, and which shall not constitute a general or moral obligation of the County or the Commission.

Section 3. Appointment of Investment Banker in Connection with the Financing of the Program. The Commission further, appoints as its Investment Banker Parker/Hunter Incorporated, a Pennsylvania Corporation whose principal offices are located in Pittsburgh, Pennsylvania, which is engaged in the business of underwriting and dealing for its own account in municipal securities and which is a duly qualified broker-dealer or municipal securities dealer in good standing under the applicable Federal and State laws and regulations. The Commission hereby authorizes Parker/Hunter Incorporated to submit to it a formal negotiated underwriting Proposal for the purchase of each series of the Bonds.

In granting to Parker/Hunter Incorporated of the right to submit such Proposal, it is understood by this Commission that:

I. Parker/Hunter will, among other things:

1. Have a qualified representative attend special meetings held by the County Government to discuss the Program, as notified and required;

2. Consult with and coordinate the work of Bond Counsel, local counsel, insurance companies, Program Participants and others so that the Bond issue, when ready for sale or private placement, will be the best possible for all parties concerned;

3. Discuss the results of computer simulations and studies regarding the best plan for the Program and its financing.

4. Incorporate in the Bond issue those technical features that are important to the success of the Program, including, among others, such items as (a) a favorable redemption provision designed for advantageous acceleration of debt retirement and (b) maturities designed for the optimum application of available funds to debt amortization and (c) the funding of certain debt service reserves;

5. Subject to the Commission's prior approval and before offering Bonds to the public, prepare a Preliminary Official Statement which will describe the Program, the area to be served, including its government and demographics, and the proposed Bond issue. This Preliminary Official Statement, prepared prior to the date set for the sale of the Bonds, will be distributed to the various members of the County government, its advisors, the Bond Counsel and potential buyers of Bonds;

6. Subject to the Commission's prior approval, prepare the final Official Statement to be provided to investors;

7. Make timely comment on the condition of the tax-exempt bond market and make known its opinion as to the best time to issue bonds;

8. Schedule such meetings as advisable or required with the rating agencies in New York and present, on behalf of the Commission the applicable statistical data and information relating to the proposed Single Family Residence Mortgage Revenue Bond issue to the rating services and arrange for a representative of the rating services to tour the area, if necessary, in order to disclose current information and to obtain as favorable a rating as possible on the Bond issue; and

9. Investigate the advisability of privately placing all, or a major portion of the Bond issue, with one or more institutional investors.

## II. The Commission will, among other things:

1. Make available financial information and data concerning its fiscal operations;

2. Retain such experts in legal matters as may be required, including the appointment as Bond Counsel, Berkman Ruslander Pohl Lieber & Engel, and Preiser & Wilson.

3. Permit Parker/Hunter Incorporated to consult with the appropriate County officials, Auditors, Legal Counsel and others concerning the proposed financing;

III. 1. Parker/Hunter Incorporated will charge no fee for attendance at meetings or the preparation of any special reports incident to the financing;

2. When the Bond issue is ready for issuance Parker/Hunter Incorporated will submit a negotiated underwriting Proposal pursuant to which Parker/Hunter will, upon acceptance thereof by the Commission, agree to purchase the bonds upon the terms and conditions set forth in said Proposal;

3. Parker/Hunter Incorporated will hold a preliminary negotiation session with the Commission, about one week prior to the date set for the actual sale of the Bonds and after the size of the Bond issue is determined to the satisfaction of Commission and themselves, to develop an estimated rate of interest and Bond issue terms. Approximately twenty-four hours prior to the date set for the submission of the negotiated underwriting Proposal, the full details of the actual finalized Proposal will be submitted, including the maturities of principal, the rates of interest, mandatory sinking fund requirements (if any), underwriting spread and redemption provisions;

4. Parker/Hunter Incorporated will have the exclusive opportunity to present their formal negotiated underwriting proposal for the Commission's evaluation at a meeting subsequent to the preliminary negotiation meeting; and said Proposal shall be accepted or rejected at such subsequent meeting;

5. If the Proposal is accepted all costs of the issue, including Underwriter's discount and fees of Underwriter's counsel, shall be paid from proceeds of the bonds. If the Proposal is not accepted, Parker/Hunter Incorporated will charge no fee for services performed on behalf of the Commission and, furthermore, will reimburse in such event any out-of-pocket expenses of the County already paid on account of the Program thus far; and

6. After the successful purchase of the Bond issue, Parker/Hunter Incorporated will continue to provide investment banking services to the Commission at any time upon

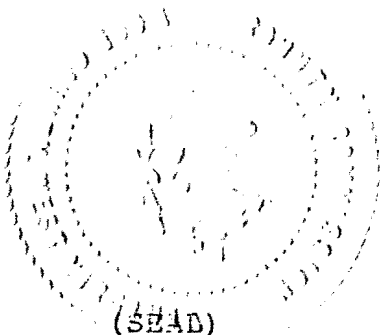
request for as long as the Bond issue is outstanding. These continuing services will include, among other things, (a) periodic review of the financial reports of the County, (b) maintenance of a secondary market in the Bonds, (c) assistance in the filing of current information with the rating agencies to maintain the ratings, (d) analysis of the bond market to ascertain the possible feasibility of refunding the Bond issue and (e) preparation of additional studies regarding any other future programs that might be contemplated.

Section 4. Investment Banker not an Agent of Commission. Nothing in this resolution shall be construed so as to authorize Parker/Hunter Incorporated to act as agent, employee or other representative of Commission in any capacity whatsoever.

Section 5. Taking Effect. This resolution shall take effect immediately.

COUNTY COMMISSION OF WOOD  
COUNTY, WEST VIRGINIA,

By Robert P. Shaver  
Its President Pro Tem



(SEAD)  
Attest:

[Signature]  
Clerk



call 295-4177

No. Cindy

PERSONAL PROPERTY

WOOD COUNTY

Weed, Duane  
595 Eastlawn Ave  
Parkersburg, W.V. 26101

DISTRICT City

TICKET NO. 18350-1980

DATE Nov. 25, 1980

This is to certify that this ticket or portion thereof, as noted, is improper for the following reason:

Improper they have never owned 79 Ford - had a 77 Ford  
with Gray B.I. on correct car.  
The erroneousness of this ticket has been checked by: Brown

DEPUTY

Approved by EUGENE A. KNOTTS, Assessor, or his authorized deputy,

C. F. Barron

Commissioner [Signature]

Commissioner [Signature]

No. \_\_\_\_\_

PERSONAL PROPERTY

WOOD COUNTY

DAVIS, EDWIN E.  
2601 27th Ave  
Parkersburg, W. Va. 26101

DISTRICT City

TICKET NO. 18184 (79 ticket)

DATE 11/25/80

This is to certify that this ticket or portion thereof, as noted, is improper for the following reason:

~~Double~~ Double assessed in Williams District

The erroneousness of this ticket has been checked by: John W. Eichinger

DEPUTY

Approved by EUGENE A. KNOTTS, Assessor, or his authorized deputy,

C. F. Barron

Commissioner [Signature]

Commissioner [Signature]

Monongahela Power Co.  
Box 1392  
Union, WV 26554

WOOD COUNTY COURT  
ERRONEOUS ASSESSMENT

2349

F-12-80

State of West Virginia  
County of Wood

Upon the application of Monongahela Power Co, who is  
aggrieved by an erroneous assessment upon real estate in Union District, in the County of Wood,  
for the year 1980, the attorney for the State being present and accepting due and sufficient notice of the filing  
of this application and defending the same as required by law; and it appearing to the court that this applica-  
tion is made within less than one year after the Commissioner's real estate book for said year was certified.

It is ordered by the court that the said real estate be exonerated from payment.

And the Court doth certify the following as the fact upon which it grants said relief; That said  
Metax listing is tot 4.06-A WVA STR 2 Dist Union Val #4500  
Leases per bill 60.71.

The error occurs in that the property has been taxable but  
it has been listed on Board of Public Works records since  
12-78.4 is being taxed through them. Complete ticket to be taken.

All of which is ordered to be certified to the Auditor of the State and the Sheriff of the County.

EUGENE A. KNOTTS, Assessor

By [Signature]  
WCA-1 (12/77)  
bet #1221

[Signature]  
OK  
C. S. King  
4-18-80

[Signature]  
[Signature]  
Wood County Commissioners

#1 Box 84e  
Inerial Wells, WV  
26150

WOOD COUNTY COURT  
ERRONEOUS ASSESSMENT

2366

Aug. 21. 1980

State of West Virginia  
County of Wood

Upon the application of Windland Betas B., who is  
aggrieved by an erroneous assessment upon real estate in Dygart District, in the County of Wood,  
for the year 1980, the attorney for the State being present and accepting due and sufficient notice of the filing  
of this application and defending the same as required by law; and it appearing to the court that this applica-  
tion is made within less than one year after the Commissioner's real estate book for said year was certified.

It is ordered by the court that the said real estate be exonerated from payment.

And the Court doth certify the following as the fact upon which it grants said relief; That said  
Property 75 Int Badgley Cr 2 Lots. Valuation 940 Class 3  
taxes pub each year #1268. This is a double under  
Dutch Ann Windland ticket # 11652. Therefore the full  
year should be exonerated.

All of which is ordered to be certified to the Auditor of the State and the Sheriff of the County.

EUGENE A. KNOTTS, Assessor

By Sharon Patcher  
WCA-1 (12/77)

[Signature]  
OK  
C. S. King  
4-18-80

[Signature]  
[Signature]  
Wood County Commissioners

WOOD COUNTY COURT  
ERRONEOUS ASSESSMENT

2372

Aug 25, 1980

State of West Virginia  
County of Wood

Upon the application of Weekley Harold, who is  
aggrieved by an erroneous assessment upon real estate in State District, in the County of Wood,  
for the year 1980, the attorney for the State being present and accepting due and sufficient notice of the filing  
of this application and defending the same as required by law; and it appearing to the court that this applica-  
tion is made within less than one year after the Commissioner's real estate book for said year was certified.

It is ordered by the court that the said real estate be exonerated from payment.

And the Court doth certify the following as the fact upon which it grants said relief; That said  
property H. Gilroney land owned by Russell Kirby  
land Dale cont. for land, valuation 3400 (clerk 2  
tapes # 22.94 per each half year). This ticket is  
double under Coleman Montie G + Diana of ticket # 251  
therefore, the full year should be exonerated

All of which is ordered to be certified to the Auditor of the State and the Sheriff of the County.

EUGENE A. KNOTTS, Assessor

By Sharon Butcher

*OK  
C.A. Blasingame  
9-15-80*

[Signature]  
[Signature]

Wood County Commissioners

WCA-1 (12/77)

Johnson, Edna  
14 E 5th St  
Williamstown, WV

WOOD COUNTY COURT  
ERRONEOUS ASSESSMENT

2369

Aug 25, 1980

State of West Virginia  
County of Wood

Upon the application of Johnson, Edna + Duell, Maita J + Benjamin B, who is  
aggrieved by an erroneous assessment upon real estate in Williamstown District, in the County of Wood,  
for the year 1980, the attorney for the State being present and accepting due and sufficient notice of the filing  
of this application and defending the same as required by law; and it appearing to the court that this applica-  
tion is made within less than one year after the Commissioner's real estate book for said year was certified.

It is ordered by the court that the said real estate be exonerated from payment.

And the Court doth certify the following as the fact upon which it grants said relief; That said  
Lot 150x50x150x -- 5th St Cl 2 Val 8750 tapes per each  
half year @ 9.97. Dist Williamstown. The error occurred in that  
the property was assessed erroneously due to the homestead was  
left off. therefore the entire ticket should be exonerated  
and back taxed for 1980 in 1981.

All of which is ordered to be certified to the Auditor of the State and the Sheriff of the County.

EUGENE A. KNOTTS, Assessor

By C Blasingame

*OK  
C.A. Blasingame  
9-15-80*

[Signature]  
[Signature]

Wood County Commissioners

WCA-1 (12/77)

ticket # 577 "1980"

The County Commission of Wood County *Cindy*

PARKERSBURG, WEST VIRGINIA 26101

MEMBERS OF COUNTY COMMISSION

MARVIN H. LEACH, PRESIDENT  
HOLMES R. SHAYER, COMMISSIONER  
W. C. "BILL" PARRISH, COMMISSIONER

H. K. SMITH, CLERK  
LEO M. TYSON, ADMINISTRATOR

November 25, 1980

Wood County Sheriff's Office  
Wood County Courthouse  
Tax Office  
Parkersburg, W. Va. 26101

Dear Sir:

We the County Commission agree that payment should be stopped on the following checks which were paid from the General County Fund thru the Jury orders. These checks were unused and now outdated for payment, therefore we request action be taken on them to cancel them from the Outstanding Orders.

Alfred Meyers Check #12667 dated 3/18/74 for \$ 8.00

Brenda Hill Check # 12742 dated 6/14/74 for \$ 64.00

Very truly yours,

WOOD COUNTY COMMISSION

*on vacation*  
\_\_\_\_\_  
Marvin H. Leach - President

*Holmes R. Shaver*  
\_\_\_\_\_  
Holmes R. Shaver - Commissioner

*William C. Parrish*  
\_\_\_\_\_  
William C. Parrish - Commissioner

MEL:nc

December 2, 1980

IN THE COUNTY COMMISSION OF WOOD COUNTY, WEST VIRGINIA  
IN RE: UNUSED OUTDATED CHECKS

O R D E R


Upon motion duly made, seconded and made unanimous the County Commission of Wood County agrees that payment should be stopped on the following checks which were paid from the General County Fund thru the Jury orders. These checks were unused and now outdated for payment, therefore we request action be taken on them to cancel them from the Outstanding Orders.

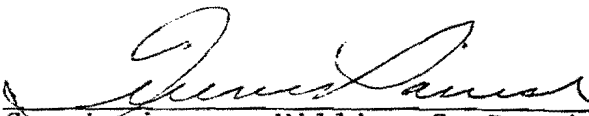
Alfred Meyers, Check #12667, dated 3/18/74, for \$8.00.

Brenda Hill, Check #12742, dated 6/14/74, for \$64.00.

Approved:

THE COUNTY COMMISSION OF WOOD COUNTY

  
\_\_\_\_\_  
President Pro-Tem, Holmes R. Shaver

  
\_\_\_\_\_  
Commissioner, William C. Parrish

ENTER: DECEMBER 2, 1980