

**SPECIAL JOINT MEETING  
ST. MARY'S COUNTY BUILDING AUTHORITY COMMISSION NURSING HOME  
PROJECT AND REFUNDING BONDS OF 1992  
BOARD OF COUNTY COMMISSIONERS MEETING AND  
BUILDING AUTHORITY COMMISSION**

Thursday, September 24, 1992

County Commissioners

Present:

Commissioner Carl M. Loffler, Jr., President  
John G. Lancaster, Commissioner  
Barbara Thompson, Commissioner

Building Authority Commission Members

Present:

Jon R. Grimm, Chairman  
Daniel F. Ichniowski, Member  
Edward V. Cox, Member  
Joseph R. Densford, Member  
Linda M. Shepherd, Recorder

A special joint meeting of the St. Mary's County Commissioners and the St. Mary's County Building Authority Commission was held in the County Commissioners Library, Governmental Center, Leonardtown, Maryland, where a telephone call was accepted for the sale of the "St. Mary's County Building Authority Commission Nursing Home Project and Refunding Bonds of 1992". The sale was held at 11:00 a.m. at the offices of Alex Brown and Sons in Baltimore, Maryland.

Mr. Wade, Director of Finance, and Building Authority Commission member, presented the following bids on the awards of \$8,910,000 refunding bonds and setting the interest rates payable on the bonds designated as "St. Mary's County Building Authority Commission Nursing Home Project and Refunding Bonds of 1992". Bids were as follows:

Harris Trust & Savings Bank of Chicago	-	6.1109
Ferris, Baker and Watts	-	6.193473
Legg Mason	-	6.312186

Mr. Wade, the Director of Finance and Mr. Samuel Ketterman, the County's Financial Advisor, recommended that the Building Authority and County Commissioners accept the bid from Harris Trust, the lowest bidder.

Mr. Ichniowski moved, seconded by Mr. Densford, to accept the bid from Harris Trust and to sign and approve Resolution No. 92-01 providing for the award of \$8,910,000 of the refunding bonds and setting the interest rates payable on the bonds. Motion carried.

Upon the Building Authority's acceptance of the resolution, Mr. Loffler asked for the Commissioner's support to approve the Commissioners Resolution No. 92-25. Mr. Lancaster moved, seconded by Mrs. Thompson. There being no opposition, motion carried.

Mr. Ichniowski moved, seconded by Mr. Densford, that the Building Authority Commission meeting adjourn. There being no further business, the meeting was adjourned at 2:07 p.m. At this time, the Commissioners assumed adjournment.

Minutes Approved by Board of  
County Commissioners on 9/29/92

*Linda M. Shepherd*  
Recording Secretary

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