

BE IT REMEMBERED THAT THERE WAS BEGUN AND HELD A SPECIAL MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI ON MAY 30, 2000 AT 5:00 P.M. IN THE BOARD ROOM OF SAID CITY.

THOSE PRESENT	MAYOR JACK GAY
CITY ATTORNEY	THOMAS W. TYNER
ALDERMEN	WILLIE W. HINTON CHARLES E. HOLBROOK ROBERT F. LANGFORD LEROY SCOTT

THE MAYOR DECLARED A QUORUM PRESENT AND DECLARED THE CITY COUNCIL IN SESSION.

THE NOTICE OF SPECIAL MEETING WAS PRESENTED FOR FILING. THE NOTICE READ AS FOLLOWS:

SEE EXHIBIT "A"

NOTICE OF SPECIAL MEETING

WHEREAS, MAYOR GAY PRESENTED THE FOLLOWING PROPOSALS FOR THE CITY'S LOCAL PHONE SERVICE FROM BELLSOUTH AND NETWORK TELEPHONE.

SEE EXHIBIT "B"

BELL SOUTH 3196 HWY 280 SOUTH BIRMINGHAM, AL 35243	\$903.30 A MONTH
NETWORK TELEPHONE 408 BROADWAY DRIVE HATTIESBURG, MS. 39401	\$1,449.00 A MONTH

THEREUPON, ALDERMAN HOLBROOK MADE A MOTION TO CHANGE THE CITY'S PHONE SERVICE BACK TO BELLSOUTH WITH A WAIVER OF INSTALLATION FEES AND THE \$903.30 A MONTH FOR LOCAL SERVICE. ALDERMAN HINTON SECONDED THE MOTION.

THOSE PRESENT AND VOTING "YEA"

ALDERMAN WILLIE W. HINTON
ALDERMAN CHARLES E. HOLBROOK
ALDERMAN ROBERT F. LANGFORD
ALDERMAN LEROY SCOTT

THOSE PRESENT AND VOTING "NAY"

NONE

THEREUPON, ALDERMAN HINTON MADE A MOTION TO CHANGE THE LONG DISTANCE SERVICE BACK TO AT & T LONG DISTANCE. ALDERMAN SCOTT SECONDED THE MOTION.

THOSE PRESENT AND VOTING "YEA"

ALDERMAN WILLIE W. HINTON
ALDERMAN CHARLES E. HOLBROOK
ALDERMAN ROBERT F. LANGFORD
ALDERMAN LEROY SCOTT

THOSE PRESENT AND VOTING "NAY"

NONE

WHEREAS, MAYOR GAY STATED THAT, AFTER TABULATING THE BIDS FOR THE NEW BACKHOE WITH A GUARANTEED BUY BACK, HIS RECOMMENDATION WOULD BE THE BID FROM PUCKETT MACHINERY.

SEE EXHIBIT "C"

BID TABULATION

THEREUPON, ALDERMAN LANGFORD MADE A MOTION TO PURCHASE THE BACKHOE FROM PUCKETT MACHINERY FOR THE BID PRICE OF \$49,800.00. ALDERMAN SCOTT SECONDED THE MOTION.

THOSE PRESENT AND VOTING "YEA"

ALDERMAN WILLIE W. HINTON
ALDERMAN CHARLES E. HOLBROOK
ALDERMAN ROBERT F. LANGFORD
ALDERMAN LEROY SCOTT

THOSE PRESENT AND VOTING "NAY"

NONE

WHEREAS, MAYOR GAY PRESENTED THE QUOTATIONS FOR THE INTEREST RATE ON THE LEASE-PURCHASE OF THE BACKHOE FROM PUCKETT MACHINERY AND STATED THAT THE CITY HAS RECEIVED \$21,000. FROM THE INSURANCE COMPANY FOR THE BURNED BACKHOE AND THAT THE INSURANCE COMPANY ALLOWED THE CITY TO KEEP THE BACKHOE, WHICH WAS ADVERTISED AND SOLD FOR \$10,998.00. MAYOR GAY SAID THAT THE NET THE CITY WILL HAVE TO FINANCE IS \$17,812.00.

SEE EXHIBIT "D"

FIRST CONTINENTAL LEASING P O BOX 15097 HATTIESBURG, MS. 39404	6.50%
HANCOCK BANK LEASING P O BOX 4019 GULFPORT, MS. 39502	5.85%

THEREUPON, ALDERMAN LANGFORD MADE A MOTION TO FINANCE \$17,812.00 WITH HANCOCK BANK'S LEASE-PURCHASE OF THE BACKHOE. ALDERMAN HOLBROOK SECONDED THE MOTION.

THOSE PRESENT AND VOTING "YEA"

ALDERMAN WILLIE W. HINTON
ALDERMAN CHARLES E. HOLBROOK
ALDERMAN ROBERT F. LANGFORD
ALDERMAN LEROY SCOTT

THOSE PRESENT AND VOTING "NAY"

NONE

WHEREAS, MAYOR GAY STATED THAT KYLE WALLACE WITH SHOWS, DEARMAN AND WAITS HAS WALKED THE GREEN'S CREEK FROM THE RAILROAD NORTH TO THE CHAPPELL HILL BRIDGE AND HAS FOUND THAT THE CONTRACT HAS BEEN PREFORMED SATISFACTORILY AND THAT THE PROJECT IS COMPLETE.

THEREUPON, ALDERMAN HINTON MADE A MOTION TO AUTHORIZE THE CITY CLERK TO ADVERTISE THE NOTICE OF COMPLETION ON THE GREEN'S CREEK PROJECT AND IF NO CLAIMS ARE RECEIVED TO RELEASE THE CHECK IN THE AMOUNT OF \$58,750.00 TO THE CONTRACTOR, A.E. BOYER ON JUNE 9, 2000. ALDERMAN HOLBROOK SECONDED THE MOTION.

THOSE PRESENT AND VOTING "YEA"

ALDERMAN WILLIE W. HINTON
ALDERMAN CHARLES E. HOLBROOK
ALDERMAN ROBERT F. LANGFORD
ALDERMAN LEROY SCOTT

THOSE PRESENT AND VOTING "NAY"

NONE

THEREUPON, ALDERMAN SCOTT MADE A MOTION TO ADJOURN. ALDERMAN
HOLBROOK SECONDED THE MOTION.

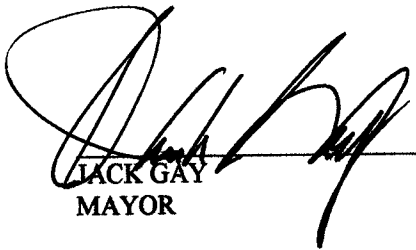
THOSE PRESENT AND VOTING "YEA"

ALDERMAN WILLIE W. HINTON
ALDERMAN CHARLES E. HOLBROOK
ALDERMAN ROBERT F. LANGFORD
ALDERMAN LEROY SCOTT

THOSE PRESENT AND VOTING "NAY"

NONE


THEREBEING NO FURTHER BUSINESS, THE SPECIAL MEETING OF THE MAYOR AND
BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI WAS ADJOURNED ON THIS THE
30TH DAY OF MAY, AD, 2000.



JACK GAY
MAYOR

(SEAL)

ATTEST:

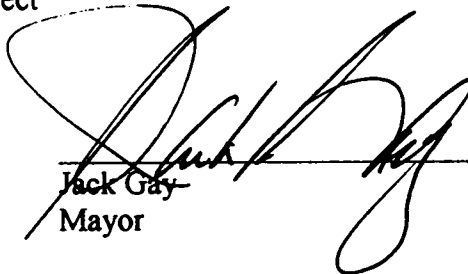


PRISCILLA C. DANIEL
CITY CLERK

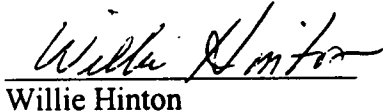
NOTICE OF SPECIAL MEETING
EXHIBIT "A"

Please be advised that a special meeting of the Mayor and Board of Aldermen of the City of Petal, Mississippi, will be held Tuesday, May 30, 2000 at 5:00 P.M., in the Board Room of said City for the purpose of:


- 1) Recommendation for phone service
- 2) Acceptance of bid for new backhoe
- 3) Quotations for lease-purchase of new backhoe
- 4) Approve final on Green's Creek project



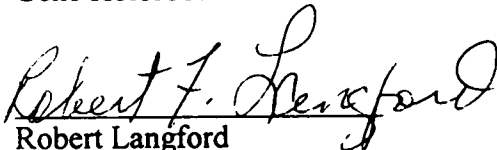
Jack Gay
Mayor



Willie Hinton



Gene Holbrook



Robert Langford

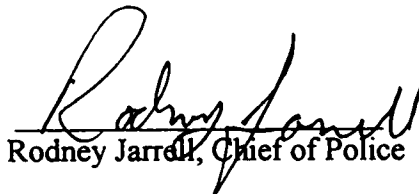
Donnie Rowell



Leroy Scott

CHIEF OF POLICE RETURN

I, Chief Jarrell, Police Chief of the City of Petal, Mississippi, do hereby certify that more than three hours prior to the time set for said special meeting, I did personally serve upon the foregoing Aldermen, a true and correct copy of this Notice of Special Meeting.



Rodney Jarrell, Chief of Police

MAY. 26. 2000 9:16AM BELLSOUTH

EXHIBIT "B"

NO. 0795 P. 2

City of Petal

Description	Quantity	Installation	Monthly
BellSouth Centrex (MS)			
<i>Rate Stability Plan: 60 Months</i>			
<i>Payment Plan: Payment Plan 2</i>			
<i>Centrex Options: New BellSouth Centrex System</i>			
<i>Configuration: BellSouth Centrex Service</i>			
<i>Switch Type: SESS</i>			
<i>Rate Plan: Area Calling Plan</i>			
Basic Class of Service	1	\$0.00	\$0.00
Standard Common Equipment	1	\$600.00	\$45.00
Station Links	23	\$0.00	\$282.90
Station Links	23	\$448.50	\$90.85
Standard Features	1	\$67.00	\$0.00
Line Connection Charge	22	\$330.00	\$0.00
Line Connection Charge (Addtl. Instance)	23	\$0.00	\$8.05
Local Number Portability			
Circuit Location #1			
<i>Termination: 601/545</i>			
<i>Central Office: HTBGMSMADS0 - RBOC BELLSOUTH TELECOMM INC-MS</i>			
<i>*Rates quoted for this product are based on the GSST tariff section A12.25.</i>			
NARs (Centrex) (MS)			
<i>Exchange: HATTIESBURG (Rate Group 10)</i>			
<i>Rate Plan: Area Calling Plan</i>			
<i>Usage Package: Option 3 - Standard</i>			
Combination NAR	12	\$0.00	\$120.00
Usage Package	12	\$0.00	\$72.00
Usage Package	12	\$0.00	\$173.28
Hunting	12	\$0.00	\$0.84
Telecommunications Relay Service	12	\$0.00	\$94.80
End User Common Line Equivalent Surcharge			
Circuit Location #1			
<i>Termination: 601/545</i>			
<i>Central Office: HTBGMSMADS0 - RBOC BELLSOUTH TELECOMM INC-MS</i>			
<i>*Usage charges are applicable as outlined in Section A3 of the GSST.</i>			
<i>*Rates quoted for this product are based on the GSST tariff section A3.</i>			
Frame Relay (MS)			
<i>Speed: 64 Kbps</i>			
<i>Payment Term: 37 to 60 Months</i>			
<i>Option: Connection to Customer Premises</i>			
Customer Connection to Frame Relay Service	1	\$425.00	\$54.00
DLCI	1	\$0.00	\$0.00
Committed Information Rate (CIR)			

MAY. 26. 2000 9:16AM BELLSOUTH

NO. 0795 P. 3

City of Petal

Description	Quantity	Installation	Monthly
1 - 32 Kbps	1	\$0.00	\$8.00
Broadband Exchange Line - FPO - 64 Kbps	1	\$465.00	\$61.00
End User Common Line (EUCL)	1	\$0.00	\$7.84
Telecommunications Relay Service	1	\$0.00	\$0.07
Pre-Subscribed Interexchange Carrier Charge (PICC)	1	\$0.00	\$4.31
Circuit Location #1			
<i>Termination: 601/545</i>			
<i>Central Office: HTBGMSMADS0 - RBOC BELLSOUTH TELECOMM INC-MS</i>			
<i>*Rates quoted for this product are based on the GSST tariff sections A40.1, A40.3.</i>			
Custom Entry (MS)			
<i>*The Custom Entry portion of this quote has been manually entered and is subject to verification</i>			
Key Customer Discount	1	\$0.00	(\$119.64)

Total Installation \$2,335.50 Total Monthly \$903.30

Frame Relay (MS)

CKL# 1 City of Petal

BellSouth Centrex (MS)

CKL# 1 City of Petal

Custom Entry (MS)

NARs (Centrex) (MS)

CKL# 1 City of Petal



EXHIBIT "C"



CITY OF PETAL

POST OFFICE BOX 564
PETAL, MISSISSIPPI 39465
(601) 545-1776
Fax No. (601) 545-6685

JACK GAY
MAYOR

WILLIE W. HINTON
CHARLES E. HOLBROOK
ROBERT F. LANGFORD
DONALD H. ROWELL
LEROY SCOTT
ALDERMEN

PRISCILLA C. DANIEL
CITY CLERK

THOMAS W. TYNER
CITY ATTORNEY

To: Board of Aldermen

From: Jack Gay, Mayor

Subject: Tabulation of Backhoe bids

Without considering the GUARANTEED BUY BACK the lowest bid would be Tubb Equipment @ \$47,343.00 as compared to Puckett Machinery @ \$49,800.00

If we consider GUARANTEED BUY BACK, Puckett is lowest. Here is the breakdown.

PUCKETT MACHINERY

TUBB EQUIPMENT

\$49,800.00
34,650.00
\$15,150.00

selling price of new unit
36 month buy back
cost of unit, 36 months

\$47,343.00
30,772.00
\$16,571.00

\$49,800.00
30,800.00
\$19,000.00

selling price of new unit
48 month buy back
cost of unit, 48 months

\$47,343.00
26,038.00
\$21,305.00

\$49,800.00
26,950.00
\$22,850.00

selling price of new unit
60 month buy back
cost of unit, 60 months

\$47,343.00
21,000.00
\$26,343.00

We received from insurance \$21,000.00
We sold '92 back-hoe for \$10,988.00

Total amt. toward payment \$31,988.00

PUCKETT: \$49,800.00
31,988.00
\$17,812.00

cash available
amount due

TUBB: \$47,343.00
31,988.00
\$15,355.00

WARRANTIES:

PUCKETT: standard manufacturer 12 months/1500 hrs. plus Puckett's governmental POWER TRAIN warranty of 5 years/7500 hrs.

TUBB: standard manufacturer 12 month/unlimited hrs. plus manufacturer POWER TRAIN warranty of 24 months/2000 hrs.

EXHIBIT "D"

05/23/2000 02:11 FAX 18003221611

FIRST CONTINENTAL

002



A DIVISION OF BANCORPSOUTH BANK

Tuesday, May 23, 2000

City of Petal
P.O. Box 564
Petal, MS 39465

Gentlemen:

It is a pleasure to submit for your consideration the following proposal to provide lease purchase financing based on the terms and conditions set forth below:

1. Lessor: First Continental Leasing, a division of BancorpSouth Bank
2. Lessee: City of Petal
3. Equipment Description: Backhoe
4. Equipment Cost: \$17,800.00
5. Lease Term: 2 years
6. Lease Payments: (These are approximate payment amounts. The actual payment will be determined at funding date)
24 payments @\$788.65
1st payment in advance
24 payments @\$792.92
1st payment in arrears
7. Lease Rate: 6.50%
8. Funding Date: This proposal is contingent upon the equipment being delivered and the lease being funded prior to June 30th, 2000. If the equipment is not delivered and the lease is not funded prior to June 30th, 2000 this proposal is null and void. Any extension of the funding date must be in writing.
9. Purchase Option: Title is passed to Lessee at lease expiration for no further consideration.
10. Nonappropriation/Termination: The lease provides that Lessee is to make reasonable efforts to obtain funds to satisfy the obligation in each fiscal year. However, the lease may be terminated without penalty in the event of nonappropriation. In such

EXHIBIT "D"

MAY-23-2000 TUE 02:39 PM

FAX NO.

P. 03

Proposal to:	City of Petal P.O. BOX 564 Petal, Ms 39465
Equipment Cost:	\$17,812.00
Interest Charged:	\$1,105.65
Total of Payments:	\$18,917.65
Interest Rate, Tax Exempt:	5.85%
Monthly Rental:	\$788.24
Terms:	24 monthly rentals
Good through:	6/23/00
Purchase Option:	\$1.00
Equipment:	Heavy equipment

Fees or Other Charges, if any:

All applicable sales, use or property taxes resulting from this transaction, if any, will be charge to the Lessee.

Miscellaneous:

All documents are subject to the review and approval of our legal counsel prior to the disbursement of funds.

Physical damage and a minimum of \$500,000 in liability insurance will be required with appropriate endorsements in favor of lessor.

An opinion of legal counsel from Lessee is required as to the indebtedness being Tax Free and Bank Qualified as defined in the Tax Reform Act of 1986.

By: Hancock Bank Leasing
P.O. Box 4019
Gulfport, Ms 39502
868-4348 or 871-6027 (FAX)



Tim Sansone Date
Loan Officer

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