

ORDINANCE 89-7

AN ORDINANCE AMENDING ORDINANCE "AN ORDINANCE AUTHORIZING THE REINVESTMENT OF A PORTION OF THE deGRAFFENRIED LEGACY, AND THE USE OF THE INCOME DERIVED THEREFROM" WITH EFFECTIVE DATE

WHEREAS, the City of Russellville previously enacted an Ordinance on August 5, 1975, entitled "AN ORDINANCE AUTHORIZING THE REINVESTMENT OF A PORTION OF THE deGRAFFENRIED LEGACY, AND THE USE OF THE INCOME DERIVED THEREFROM", and

WHEREAS, the City Council has determined that section 4 of that Ordinance should be amended,

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF RUSSELLVILLE THAT:

1. Section 4 of the Ordinance previously passed by the City on August 5, 1975, entitled " AN ORDINANCE AUTHORIZING THE REINVESTMENT OF A PORTION OF THE deGRAFFENRIED LEGACY, AND THE USE OF THE INCOME DERIVED THEREFROM" be and is hereby amended so that it shall read as follows:

4. That the sum realized from the investments referred to in the preceding paragraph of this ordinance shall be expended by the Board of Education of the Russellville Independent School District according to the recommendations made to it by ~~a committee of three (3) citizens of Russellville, one of whom shall be appointed by the Board of Education of the Russellville Independent School District, one by the City Council of the City of Russellville, and the other by the Judge of the Logan Circuit Court, each of whom shall serve until a successor is appointed and qualifies.~~ the deGraffenried Advisory Committee as established by Joint Executive/Municipal Order 89-1 passed by the City Council on January 3, 1989.

2. The Mayor and other appropriate city officials are authorized and directed to do all things necessary to carry out the provisions of this ordinance.

3. This Ordinance shall be effective upon its passage and publication according to law.

FIRST READING CONDUCTED THIS 6th day of June, 1989.

SECOND READING AND PASSAGE BY ROLL CALL VOTE this 20th day of June, 1989.

AYES:

NAYES:

ABSENT:

ABSTAINING:

Everett Daniel

None

Willie Hampton None

Jean Hankins

Russell Jones

Howard Wren

Richard Simmons

CITY OF RUSSELLVILLE, KY.

KEN SMITH, MAYOR

ATTEST:

PEGGY JENKINS, CITY CLERK