SPECIAL
COUNCIL MEETING
November 19, 1981

A special meeting of the Elkton Town Council was held November 19, 1981 at 6:00 P.M. in the council chambers with the Mayor Maurice W. Lough presiding. The following council members were present: V. L. Cook Jr., S. P. H. Flick, T. G. Hulings, L. C. Life and R. L. Snow. Councilman R. E. Davis was present for the latter part of the meeting. Norma Leap, Clerk and Gerald Monger, Superintendent were also present.

Councilman S. P. H. Flick moved, seconded by Councilman V. L. Cook Jr. and carried that the Town Treasurer, Mrs. Norma Leap, be authorized by this council to enter into an agreement with the Elkton Branch of the Virginia National Bank to establish what is known as a repurchase account (open date) in accordance with the terms set forth in their letter to us dated November 13, 1981. All money, in whatever account, that in the judgement of the Treasurer, could be spared for an agreed upon time is to be placed in this account. If there is any doubt as to which accounts can be deposited our Auditors, A. M. Pullen & Co. should be consulted since they strongly recommended that the Town enter into such an agreement.

AAD025

Councilman S. P. H. Flick moved, seconded by Councilman R. L. Snow and carried that as revenue sharing funds cannot be included in the repurchase agreement, these funds be deposited in a regular savings account, available for withdrawal at our pleasure, without penalty, paying at this time 5¼%.

Councilman S. P. H. Flick moved, seconded by Councilwoman L. C. Life to accept the bid of R. Loring Cover Insurance Agency Inc. for the following coverage:

Public Officials Liability	$ 513.75
Blanket Policy	7,470.00
Workmen's Compensation	4,244.00
	$12,227.75

The vote was recorded as follows:

Cook - yea	Hulings - yea
Flick - yea	Life - yea
	Snow - yea

Councilwoman L. C. Life moved, seconded by Councilman R. L. Snow and carried to give Mr. Monger the authority to rent the old police station but to bring this back to council for approval before finalizing the renting.

Mayor Lough stated that a Proposed Use Hearing on the Revenue Sharing Funds EP-13 will be held at 7:00 P.M. December 14th. before the regular meeting.

As there was no further business, Councilwoman L. C. Life moved to adjourn.

MAYOR: M. W. Lough
Maurice W. Lough, Mayor

RECORDER: Norma R. Leap
Norma R. Leap, Clerk