

## A BILL FOR

An act to legalize certain acts of the Waterville independent consolidated school district of Allamakee county, Iowa, and of its officers and board of directors, in relation to the reimbursement of Ray C. Robey, a taxpayer of said district, of funds expended by him for the benefit of the district whereby he saved the school district the sum of about six thousand eight hundred eighty dollars (\$6,880.00).

Whereas, The Waterville independent consolidated school district of Allamakee county, Iowa, in about the year nineteen twenty (1920) established a consolidated school district and voted for the purpose of constructing a school building, and

Whereas, It was claimed at the time that it was very difficult to sell the said bonds bearing five per cent (5%) interest, and

Whereas, Under the exigencies of the case the school board improvidently entered into a contract with a company engaged in the purchase and sale of bonds, agreeing to pay said company the sum of eight thousand five hundred eighty dollars and seventy-five cents (\$8,580.75) commission for its services in making such sale of bonds aggregating eighty-five thousand dollars (\$85,000.00), and

Whereas, The said Ray C. Robey, for himself and other taxpayers of said school district, instituted a suit in the district court of Allamakee county, Iowa, for the purpose of cancelling said contract, and

Whereas, On the trial of the issues raised in said case the court found that the said eight thousand five hundred eighty dollars and seventy-five cents (\$8,580.75) was an unreasonable and exorbitant sum to pay for the services rendered by said company selling said bonds and was practically equivalent to making the bonds bear seven per cent (7%) interest per annum, and the court found that one thousand hundred dollars (\$1,700) was fair compensation for such services, and that said school board had county, Iowa, for the purpose of cancelling said contract, and

Whereas, The said Ray C. Robey incurred expense and attorney fees for the benefit of said school district in the sum of one thousand seven hundred nineteen dollar sand sixteen cents (\$1,719.16), and

Whereas, The board of directors of said consolidated school district has, by unanimous vote of all the directors thereof entitled to vote thereon,

issued a warrant on the schoolhouse fund of said district in said sum of one thousand seven hundred nineteen dollars and sixteen cents (\$1,719.16), payable to the said Ray C. Robey; now, therefore

*Be It Enacted by the General Assembly of the State of Iowa:*

1           Section 1. That the said board of directors of  
2 the said Waterville independent consolidated school district of  
3 Allamakee county, Iowa, in passing a resolution ordering the payment  
4 of the said sum of one thousand seven hundred nineteen dollars and  
5 sixteen cents (\$1,719.16) to the said Ray C. Robey, and the act of  
6 the officers in signing said warrant in paying the same be and the  
7 same is hereby legalized and made as valid and effective as though  
8 the said board of directors had been previously thereunto author-  
9 ized by law.

1           Sec. 2. This act shall take effect and be in force from and after  
2 its publication in the Waukon Democrat and the Des Moines Daily  
3 newspapers published in the cities of Waukon and Des Moines, respect-  
4 ively.