

**FINANCE AND ORGANIZATIONAL COMMITTEE
AGENDA**

October 10th 2019

8:30 P.M.

- I. Agenda Changes

- II. Adoption of Minutes
 1. September 12th, 2019

- III. Budget Amendment

- IV. Tennis Court Financing

- V. General Information

- VI. Town Council Agenda
 1. Town Treasurer
 2. 1226 Main Street
 3. Hopkins Guy – G. T. Corporation

- VII. Next Meeting Date: November 11th 2019

- VIII. Adjournment

**Finance and Organizational
Committee Meeting
Minutes
October 10th 2019**

Mrs. Ball called the meeting to order at 4:30 p.m. Committee members present included Mrs. Ball, Chairperson and Robert Lawrence.

Also Present: Jim Hudson, Mayor; John Ragsdale, Town Council Member; John Edwards, Town Manager; Karen Barrow, Town Clerk; Donna Pauley, Human Resource Officer and Susan Harlow, Accounts Payable Clerk.

I. Agenda Changes

There were no changes made to the agenda.

II. Adoption of Minutes

September 12th, 2019

Mr. Lawrence made a motion to adopt the minutes as presented, seconded by Mr. Ragsdale, upon a unanimous vote, the motion was approved.

III. Budget Amendment

Mr. Edwards presented a budget amendment spread sheet for the Schools and advised that there are some numbers that we are waiting for before we can proceed with the amendment. The Vranian Tax Refund, Tennis Court funding, the repurchase of the property located on the corner of 13th Street and Main Street and we are asking for an estimate of \$40,000 for the 150th Anniversary of the Town. We really should have the numbers tightened up before we advertise a public hearing. Any amendment that is 1% of the adopted budget requires a public hearing. Depending on how long it takes to get the numbers and quotes, it might be the November meeting before Town Council Authorizes Advertisement for a Public Hearing.

Mr. Hudson advised that the amendment does not involve any new tax payer's money.

Mr. Edwards stated that he will work with the schools on finalizing the figures in time for the Town Council meeting so that Authorization to Advertise a Public Hearing can be placed on the agenda. If we do not have all the figures by the October meeting it will be the November meeting before we can ask for Authorization to Advertise which means it will be the December meeting before the budget amendment can be approved.

IV. Tennis Court Financing

Mr. Diggs advised that the Tennis Courts was built in 1981 by the Town, they have been repaired and patched and are at the point of no repair. There is some new technology with a new process called Full Depth Reclamation or FDR. This is where a contractor turns up the current surface with some soil, mix in concrete, then compact it and you have a new court surface. The courts will stay in the current location and not be moved, the estimate for this project is \$275,000.00 with contingencies. Mr. Diggs also stated that the schools does not have a CIP program for athletics and that there might be a USTA grant that can provide some assistance with the project. The project has to go out to bid for ten days and the figures might not be available before the Town Council meeting.

Mr. Hudson stated that C & F Bank is willing to finance a portion of the cost interest free.

Mr. Diggs advised that the Olsson Foundation is willing to fund \$150,000, the USTA grant might be \$50,000. The School Board would like ask the Town to consider this project as a community asset and assist with funding over the next 3 years.

Mr. Hudson advised that the Schools are not allowed to borrow the funds, the Town would need to be the grantee for the loan and the Schools would need to pay back the loan. Mr. Hudson stated that he wants Town Council to be aware that the Town will be borrowing the funds and the Town and the Schools will have to work out paying back the funds.

Mr. Edwards asked Mr. Diggs how much will need to be barrowed.

Mr. Diggs advised that the School Board has agreed to funding \$75,000.

Mr. Edwards asked if the \$275,000 includes all the design cost.

Mr. Diggs stated yes and asked Mr. Edwards how much the amendment needs to be that qualifies for advertisement for a public hearing.

Mr. Edwards stated that 1% of the current budget requires a public hearing.

Mr. Diggs stated that the School Board has \$75,000 to do the tennis courts.

Mr. Edwards stated that the funds have not been appropriated for expenditure, you would still need to have a public hearing to appropriate the funds for expenditure of the tennis courts.

V. General Information

1. Town Treasurer

Mr. Edwards advised that Susan Harlow has agreed to be the new Town Treasurer effective January 1st 2020 upon the retirement of TC Moore.

2. 1226 Main Street

Mr. Edwards advised that as soon as the utilities have been disconnected, the demolition of the house will begin.

3. Hopkins Guy – G T Corporation

Mr. Edwards advised that both he and the Town Attorney has spoken with Hopkins Guy about the buyback of the lot located at 13th Street and Main Street. Mr. Guy would like the opportunity to speak with Town Council at the November meeting. Mr. Guy will be in the area in November so he would like to speak with Town Council.

Mr. Hudson advised that Mr. Guy has called regarding the possible exchange of the lot and alley with property at the Airport but Mr. Hudson was not available to speak with Mr. Guy.

Mr. Edwards stated that Town Council voted to buyback the lot as written in the original sales agreement, the Town will move forward with the buyback of the lot and alley.

VI. Town Council Agenda

Mrs. Ball advised that if the Town Manager receives the figures for the budget amendment in time for the Town Council meeting it can be placed on the agenda.

VII. Next Meeting Date: November 14th, 2019

VIII. Adjournment

There being no further business Mrs. Ball adjourned the meeting at 5:20 p.m.



Deborah T. Ball
Chairperson

ATTEST:



Karen M. Barrow
Town Clerk