

**WEST POINT TOWN COUNCIL
WORK SESSION
MINUTES
NOVEMBER 26th, 2012**

I. Bond Financing

Mr. Edwards advised that Davenport and Company LLC, has received the RFP's for the bond for a loan for the HVAC and replacement of the Radio's.

David Rose, representative for Davenport and Company advised that the RFP's are very good, there are two RFP's, one for the HVAC and the second for the Radio Replacement project. Towne Bank has offered a loan with 1.15% interest rate for ten years for the HVAC loan and Sun Trust Bank has an interest rate of 1.88% for ten years for the replacement Radio project. The closing for both loans would be on December 11th 2012 once the closing is complete the School Board would be able to sign contracts for construction to begin.

Mr. Edwards advised that the next School Board meeting will be on December 11th 2012. The School Board Attorney is currently reviewing contracts for the School Board to approve at the December meeting.

James H. Hudson, III
Mayor

ATTEST:

Karen M. Barrow
Town Clerk