

MINUTES
Town of Lexington
Executive Session and
Special Called Council Meeting
March 17, 2014

Town Council held an Executive Session on March 17, 2014 at 5:30 p.m. in the Eli Mack, Sr. Room followed by a Special Called Council Meeting and a Council Work Session at 6:00 p.m. The meetings were attended by: Mayor Steve MacDougall, Mayor Pro-Tem Hazel Livingston, Council Members Kathy Maness, Ted Stambolitis, Todd Shevchik, and new Council Member Todd Carnes.

Staff members present were: Town Administrator Britt Poole, Assistant Town Administrator Stuart Ford, Municipal Attorney Brad Cunningham, Police Chief Terrence Green, Community and Economic Catalyst Johnny Jeffcoat, Utilities and Engineering Director Allen Lutz, Finance Director Kathy Roberts, Director of Parks, Streets and Sanitation Dan Walker, Planning, Building and Technology Director John Hanson, Events and Media Coordinator Jennifer Dowden, Assistant Municipal Clerk Karen Hanner and Municipal Clerk Becky Hildebrand.

There were approximately twenty (20) Boy Scouts and fifteen (15) citizens present and two members from the news media.

EXECUTIVE SESSION REPORT

Mayor MacDougall reported that the *Executive Session* was called to order at 5:33 p.m. after a motion was made by Councilmember Shevchik and seconded by Mayor Pro-Tem Livingston to go into *Executive Session*. The motion was unanimously carried by all those present. (Councilmember Maness was not present for the vote.) Council adjourned from *Executive Session* at 5:58 p.m. after a motion was made by Councilmember Shevchik and seconded by Mayor Pro-Tem Livingston. The motion was unanimously carried by all those present. (Councilmember Maness was absent for the vote.) Mayor MacDougall reported that Council met in *Executive Session* to discuss one pending legal matter related to Golden Hills; two potential contractual items related to the sale of Town property; and, one personnel matter related to Boards and Commissions. No vote was taken. A motion was made by Councilmember Stambolitis and seconded by Councilmember Shevchik to ratify Mayor MacDougall's *Executive Session* report. The motion was unanimously carried by all those present. (Councilmember Maness was absent for the vote.)

INVOCATION, PLEDGE AND CALL TO ORDER: Mayor MacDougall welcomed everyone to the Special Called meeting. He introduced the Councilmembers and called on Mayor Pro-Tem Livingston for the invocation. Councilmember Shevchik led in the Pledge of Allegiance. Mayor MacDougall called the Special Council meeting to order at 6:05 p.m.

MINUTES
SPECIAL CALLED COUNCIL MEETING
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OLD BUSINESS

1. **Final Reading of an Ordinance to Issue Combined Water and Sewer Refunding Revenue Bonds of 2014:** The Town's Series 2004 Combined Waterworks and Sewer System Revenue Bonds are eligible for refunding. The Bonds were originally issued in the amount of \$7,865,000 and have a current outstanding balance of \$5,840,000. The Town negotiated a private placement of these Refunding Bonds. The refunding will result in an annual decrease in debt service of approximately \$50,000 or \$900,000 in gross savings.

Issuance of the Bonds will result in present value savings and lower maximum annual debt service. The refunding will help the Town with the issuance of future Bonds to fund the overall Water and Sewer Capital Improvement Plan and tend to reduce pressure on rates.

A motion was made by Mayor Pro-Tem Livingston and seconded by Councilmember Shevchik to approve Final Reading of an Ordinance to Issue Combined Water and Sewer Refunding Revenue Bonds of 2014 as stated. The motion was unanimously carried by all those present. (Councilmember Maness was not present for the vote.)

QUESTIONS FROM THE NEWS MEDIA: None.

PUBLIC COMMENTS: None.

CLOSING AND ADJOURNMENT: Mayor MacDougall thanked the Council Members and citizens for attending the Special Council meeting.

There being no further comments or questions, a motion was made by Councilmember Stambolitis and seconded by Councilmember Shevchik to adjourn Council's Special Meeting and to move into Council's Work Session. The motion was unanimously carried by all those present. (Councilmember Maness was not present for the vote.)

The Special Council Meeting was adjourned at 6:09 p.m.

Respectfully submitted,

Becky P. Hildebrand, CMC
Municipal Clerk

APPROVED:

Steve MacDougall
Mayor

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FOIA COMPLIANCE – Public notification of this meeting was published, posted and mailed in compliance with the Freedom of Information Act and the Town of Lexington requirements.