

Holly Springs Town Council Minutes

Special Meeting June 28, 2006

The Holly Springs Town Council met in special called session on Wednesday, June 28, 2006, in the lobby of Holly Springs Fire Station No. 1, located on Flint Point Lane. Mayor Pro Tem Hank Dickson presided, calling the meeting to order at 6:15 p.m. A quorum was established as the mayor pro tem and three other council members were present as the meeting opened.

Council Members Present: Councilmen Parrish Womble, Chet VanFossen, Peter Atwell and Mayor Pro Tem Dickson.

Council Members Absent: Councilman Vinnie DeBenedetto and Mayor Dick Sears.

Staff Members Present: Carl Dean, town manager; Chuck Simmons, assistant town manager; and Joni Powell, town clerk (recording the minutes).

1. Resolution 06-27 – Ms. Powell explained that the Local Government Commission staff had reviewed the Town Council's Resolution 06-27 adopted on June 20, 2006 and had requested that the wording of the resolution be changed to clarify that the Town intends to renovate the W.E. Hunt Community Center and to acquire property on Ballentine Street by the use of two installment financing contracts, each pursuant to NCGS 160A, Article 3, Section 20, in a total amount not exceeding \$7,425,000; and that such financing shall be conducted in two phases -- a \$4.5 million loan, on or about July 15, 2006; and a \$2.925 million loan on or about Jan. 15, 2007. She said Resolution 06-27 adopted on June 20, 2006 would be replaced in its entirety with Resolution 06-27 adopted on June 28, 2006, if the Council were to approve such a motion.

A public hearing on the Town's using installment financing to fund the projects was held at the Town Council's regular meeting on Tuesday, June 20, 2006. At that time, the Town's financing plans were detailed as described above.

Action: The Council approved a motion to adopt the new Resolution 06-27, authorizing the filing of an application for approval of a financing agreement to fund renovations at the W.E. Hunt Community Center and the acquisition of property on Ballentine Street by the use of two installment financing contracts totaling \$7,425,000 and replacing Resolution 06-27 adopted on June 20, 2006 in its entirety.

Motion By: Atwell

Second By: VanFossen

Vote: Unanimous (The motion carried 4-0, with one Council Member absent).

A copy of Resolution 06-27 is incorporated into these minutes as addendum pages.

2. Adjournment: There being no further business, the June 28, 2006, special meeting of the Holly Springs Town Council was adjourned following a motion by Councilman Atwell, a second by Councilman Womble and a unanimous vote.

Respectfully Submitted on Tuesday, Aug. 1, 2006,

Joni Powell, CMC, Town Clerk