



Apex Town Council Meeting

Tuesday, June 6, 2017

Lance Olive, Mayor
Nicole L. Dozier, Mayor Pro Tempore
William S. Jensen, Eugene J. Schulze, Denise C. Wilkie,
and Wesley M. Moyer, Council Members
Drew Havens, Town Manager
David Hughes, Assistant Town Manager
Shawn Purvis, Assistant Town Manager
Donna B. Hosch, MMC, NCCMC, Town Clerk
Laurie L. Hohe, Town Attorney

The Regular Meeting of the Apex Town Council scheduled for Tuesday, June 6, 2017, at 7:00 p.m. was held in the Council Chamber of Apex Town Hall, 73 Hunter Street

In attendance were Mayor Lance Olive, Mayor Pro Tem Nicole L. Dozier, and Council Members William S. Jensen, Eugene J. Schulze, Denise C. Wilkie, and Wesley M. Moyer
Also in attendance were Town Manager Drew Havens, Assistant Town Manager David Hughes, Town Clerk Donna B. Hosch, and Town Attorney Laurie L. Hohe

COMMENCEMENT

Mayor Olive called the meeting to order, gave the Invocation, and led the Pledge of Allegiance.

PRESENTATIONS

Presentation 01 : Nicky Winstead and Bonita Young
Presentations from the Apex Community Auxiliary

Mr. Winstead gave a brief history of this ladies auxiliary and why the organization was formed. These ladies have been a great source of financial assistance to EMS for many years. After 45 years, however, the auxiliary is disbanding due to poor fundraising. The funds presented this evening were funds not used by the auxiliary.

Ms. Young stated the following donations would be made to organizations in Apex. She and the officers standing with her hoped the funds would be used to strengthen our community. Each recipient gave a brief description of their organization.

<u>Organization</u>	<u>Amount</u>	<u>Presented to</u>
Grow Our Kids	\$40,000.00	Samantha LoPiccolo
American Legion Children & Youth Programs	\$20,000.00	Mike Sayers

Apex Historical Society	\$10,000.00	Jeff Hastings
Blue Light College of Apex	\$30,000.00	Jacques Gilbert
Apex EMS	\$35,000.00	Randall Heath
Apex High School Scholarship Program	\$20,000.00	Dr. Kearney & Kathy Welch
Community Garden	\$ 5,000.00	Fred D'Ignazio and Anne Harrison
Back Pack Buddies	\$ 2,000.00	Shannon Flaherty and Barbara Belicic
Total Dollars	\$162,000.00	

Mayor Olive thanked the Auxiliary for all their efforts in what they have done for the community. Council Member Schulze expressed sadness for seeing the Auxiliary close down but stated the community is so thankful for all they have done.

CONSENT AGENDA

- Consent 01 Supplemental Minutes of the April 4, 2017 Regular Meeting, Minutes of the April 20, 2017 Budget Workshop, Minutes of the May 4, 2017 Special Meeting, Minutes of the May 11, 2017 Budget Workshop, Minutes of the May 16 Regular Meeting, and Closed Session Minutes of April 4, 2017 and May 2, 2017 (*Closed Session Minutes recorded separately*)
- Consent 02 Statement of the Town Council for Rezoning Case #17RZ05, William Daniel, William G. Daniel & Associates/Donald W. & Sharon J. Lawrence, petitioners for the property located at 0 Horton Road
- Consent 03 Budget Ordinance Amendment No. 33 to appropriate cost-share funds received from Wake County for the purchase of emergency firefighting equipment that is in need of replacement
- Consent 04 Budget Ordinance Amendment No. 35 to appropriate Town funds for the purpose of assisting in the renovation costs for coworking space in downtown Apex
- Consent 05 Budget Amendment No. 36 to provide funding for capital outlay in the Electric Fund beyond the amount initially anticipated in the budget
- Consent 06 Interagency Agreement between the Town of Apex and the Town of Holly Springs to pursue the use of the Superior ONESolution (OSSI) public safety software and server application as a multi-agency project
- Consent 07 Concurrence with repeal of the state ordinance for 45 mph on Salem Street from Hunter Street to the northern end of corporate limits
- Consent 08 Capital Project Ordinance Amendment to provide \$60,000 for the acquisition of a 20-foot strip of public right of way across the front of five (5) single-family lots in the Olive Street exempt subdivision along Schieffelin Road, allowing for future expansion of the roadway as part of the Apex Peakway corridor
- Consent 09 Amendment to Section 20-164 with the addition of subsection (26) establishing a No Parking zone on the east side of Scotts Ridge Trail north of the Scotts Ridge Elementary School driveway, from Apex Barbecue Road to the Scotts Ridge recreation center driveway

- Consent 10 Amendment to Section 20-100 of the Town of Apex Code of Ordinances to apply a 25 mph speed limit to Salem Street from East Williams Street to 300 feet north of Center Street and apply a 45 mph speed limit to Richardson Road south of US 64
- Consent 11 Amendment to Traffic Schedule I and Traffic Schedule II of the Town of Apex Code of Ordinances
- Consent 12 Revised Policy Regarding Town Participation in Utility Projects
- Consent 13 Public Art Policy / Plan
- Consent 14 Statement of the Town Council and Ordinance for Rezoning Case #17CZ06, Pulte Home Company and Jordan Manors Developers, LLC, petitioners for the property located at 9225 Barker Road and 0, 2208, 2312, 2340, 2408, 2412 and 2424 New Hill Olive Chapel Road
- Consent 15 Resolution declaring a 1995 Rescue Master Rescue truck as surplus and proceed with offering the apparatus up for sale
- Consent 16 Wake County Large Apparatus Funding Agreement that provides reimbursement for the purchase of the new rescue apparatus in the amount of \$84,000
- Consent 17 Appointments to the Parks, Recreation, and Cultural Resources Advisory Commission
- Consent 18 Resolution authorizing Triangle Area Water Supply Monitoring Project Phase VIII between the participating local government entities
- Consent 19 Lot 180 Plots A & B to be reconveyed back to Apex Town Cemetery
- Consent 20 Design contract for Phase I of the Middle Creek Greenway to Alta Planning and Design and authorization for the Town Manager to sign all documents related to the design of Phase I of the Middle Creek Greenway
- Consent 21 Encroachment Agreement and authorization for the Town Manager to execute the same for fence to encroach across a portion of the Public Utilities Easement
- Consent 22 Municipal agreement with the North Carolina Department of Transportation for the development of the Town of Apex Comprehensive Bicycle Plan and possible motion to approve an associated resolution approving the Comprehensive Bicycle Plan project and authorization for the Mayor and Clerk to sign and execute the municipal agreement
- Consent 23 Facility Encroachment Agreement No. CSX782195 between the Town of Apex and CSX Transportation, Inc. and authorizing the Town Manager to execute the Agreement
- Consent 24 Professional services agreement with Kimley-Horn & Associates, Inc. in the amount of \$176,077 to complete a Comprehensive Transportation Plan Update and a Land Use Plan Update, and authorization for the Town Manager to execute same
- Consent 25 Public Art License Agreement with Apex Pointe, LLC and authorization for the Town Manager to sign all related documents and agreements
- Consent 26 Resolution authorizing the Wake County Revenue Director to collect taxes on behalf of the Town of Apex
- Consent 27 Resolution Directing the Town Clerk to Investigate Petition Received, Certificate of Sufficiency by the Town Clerk, and Resolution Setting Date of Public Hearing on the Question of Annexation - Apex Town Council's intent to annex Willey R. Walden, G.H. Harris Heirs, Carolyn O. Thompson, Elizabeth H Olive, Terry M. Olive, 3 Boys Capital, LLC, Joyce H. Bunch and Sharon Shields, Buckingham Pines, LLC, Donald F. Richardson, John D. and Patricia L Butler, Linda Walden Brown, Jean Holloway Walden, Cheryl Renee and Elton Roland Wright and Dianne O. Ellis (Friendship Station PUD) properties containing 184.836 acres located at the south side

of Humie Olive Road, east of Olive Farm Road and west side of Richardson Road, Annexation #597 into the Town's corporate limits

- Consent 28 Resolution Directing the Town Clerk to Investigate Petition Received, Certificate of Sufficiency by the Town Clerk, and Resolution Setting Date of Public Hearing on the Question of Annexation - Apex Town Council's intent to annex Chatham Partners Windy Ridge, LLC (Meridian at Ten Ten) property containing 21.23 acres + 7.00 acres of right-of-way located at 0, 2021 and 2023 Ten Ten Road, Annexation #606, into the Town's corporate limits
- Consent 29 Resolution Directing the Town Clerk to Investigate Petition Received, Certificate of Sufficiency by the Town Clerk, and Resolution Setting Date of Public Hearing on the Question of Annexation - Apex Town Council's intent to annex Bobby R. & Linda H. Lockamy property containing 1.086 acres located at 1205 Twin Creek Road, Annexation #604 into the Town's corporate limits
- Consent 30 Statement of the Town Council and Ordinance for Rezoning Case #17CZ07 located at 2010 Lufkin Road. Jeff Mangum and Triangle Landscaping Supplies are the petitioners
- Consent 31 Addition of Four Oaks Bank to the list of official depositories for the Town of Apex
- Consent 32 Revisions to the Town Standard Specifications and Standard Details
- Consent 33 Budget Ordinance Amendment Number 34 and Water/Sewer Capital Project Ordinance Amendment
- Consent 34 Resolution of Intent for the closing of a right-of-way (ROW) remnant adjacent to N. Salem St. at the intersection of N. Salem St. and US-64 and calling for a Public Hearing at the July 18, 2017 Council Meeting
- Consent 35 Set Public Hearing for the June 20, 2017 Town Council Meeting regarding various amendments to the Unified Development Ordinance relating to Park, Recreation, and Open Space standards
- Consent 36 Set Public Hearing for the June 20, 2017 Town Council Meeting regarding various amendments to the Unified Development Ordinance
- Consent 37 Set the Public Hearing on June 20, 2017 for rezoning application #17CZ09 to rezone 14.30± acres located at 3621, 3705, and 0 Green Level West Road from Rural Residential (RR) to neighborhood Business-Conditional Zoning (B1-CZ)
- Consent 38 Position Classification Plan for FY17-18
- Consent 39 Modification of Ordinances to Town Code 14-14 for Pig Fest and Music Fest to allow for the limited consumption of alcohol on Town property and to modify the Special Event approval for Pig Fest to allow the closure of the gravel parking lot behind the paved municipal lot off Saunders Street on Thursday, June 15th for competition teams to begin to set up
- Consent 40 Encroachment Agreement and authorization for the Town Manager to execute the same for steps to encroach across a portion of the 5 foot wide Public Utility Easement
- Consent 41 Set the Public Hearing on June 20, 2017 for rezoning application #17CZ09 to rezone 14.30± acres located at 3621, 3705, and 0 Green Level West Road from Rural Residential (RR) to Neighborhood Business-Conditional Zoning (B1-CZ)
- Consent 42 Authorization for staff to work with Cary staff to amend the language in *Interlocal Agreement No. 2* (dated 5/23/14) for *Provision of Sewer Services for Colvin Park Subdivision* to include additional flow

Mayor Olive stated there was a revision to Consent Item 17. There was an additional Consent request from staff: Resolution of support and to encourage the N.C. General Assembly to restore dedicated funding for the North Carolina Parks and Recreation Trust Fund and to direct the Clerk to send a copy of the resolution to all Wake County delegation members. The Manager stated we hoped that by showing support for this program, funding would be restored. Since Council had questions, the Mayor stated this item would be heard as New Business 01.

The Mayor recognized the newest members of the Parks, Recreation, and Cultural Resources Commission who were in attendance.

MAYOR OLIVE CALLED FOR A MOTION. COUNCIL MEMBER WILKIE MADE THE MOTION TO APPROVE THE
CONSENT AGENDA WITH THE REVISED CONSENT 17 AND THE ADDITIONAL ITEM BEING HEARD AS
NEW BUSINESS; COUNCIL MEMBER DOZIER SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

REGULAR MEETING AGENDA

MAYOR OLIVE CALLED FOR A MOTION TO APPROVE THE REGULAR AGENDA. COUNCIL MEMBER MOYER
MADE THE MOTION; COUNCIL MEMBER WILKIE SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

PUBLIC FORUM

Mike Sayers spoke endearingly of Captain Mike Wilson regarding this heroic efforts and service to the Town. He was presented with an American Legion law enforcement accommodation award.

Landon Carroll stated that he was disappointed in receiving no response from Council regarding his past communication [regarding parking at Thales]. He urged Council not to forget who their customers are and who voted for them.

Steve Swamp spoke about the amount and danger of debris on roads because of construction, i.e., gravel. He would like to see street sweeping to make it safer. Dump truck sizes have gone through the roof. Mr. Swamp asked that the Town work with DOT to keep the trucks within the weight limit for the roads.

Brett Gantt commended Council on its public art effort and hoped projects coming out of the program will be supported and funded. He added that art incorporated into the current bridge project would make it more pleasant for residents.

Jeff Hastings spoke about Peak Fest and how it's been a great event. They couldn't do such an event without the support of all those involved from the Town. He thanked the Town for all they do.

PUBLIC HEARINGS

There were no Public Hearing items for consideration.

OLD BUSINESS

There were no Old Business items for consideration.

UNFINISHED BUSINESS

**Unfinished Business 01 : Amanda Grogan, Budget and Management Analyst
Capital Project Ordinance Amendments 2017-1, 2017-2, 2017-3, and 2017-4, and draft Capital Improvement Plan**

Staff stated this was for approval of the Amendments and Plan. The Mayor stated these have all been reviewed in workshops in the past. This would be a codification of what has been agreed to in principal.

MAYOR OLIVE CALLED FOR A MOTION. COUNCIL MEMBER JENSEN MADE THE MOTION TO APPROVE
THE AMENDMENTS AND PLAN; COUNCIL MEMBER WILKIE SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

**Unfinished Business 02 : Amanda Grogan, Budget and Management Analyst
FY 2017-2018 Annual Budget Ordinance and Corresponding Fee Schedule**

Staff stated this was to adopt the Ordinance and Schedule. The Mayor stated these have been discussed in workshops in the past. This would be a codification of what has already been agreed to.

MAYOR OLIVE CALLED FOR A MOTION. COUNCIL MEMBER SCHULZE MADE THE MOTION TO APPROVE
THE BUDGET ORDINANCE AND SCHEDULE; COUNCIL MEMBER WILKIE SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

Town of Apex, North Carolina
Annual Budget for FY 2017 – 2018

BUDGET ORDINANCE

BE IT ORDAINED by the Town Council of the Town of Apex, North Carolina that the following anticipated fund revenues and departmental expenditures, together with certain fees and schedules, and with certain restrictions and authorizations, are hereby appropriated and approved for the operation of the Town government and its activities for the fiscal year beginning July 1, 2017 and ending June 30, 2018.

Section 1: General Fund

General Fund Revenues	
Ad Valorem Taxes	\$24,510,934
Other Taxes and Licenses	\$10,310,000
Unrestricted Intergovernmental Revenues	\$2,966,200
Restricted Intergovernmental Revenues	\$4,048,981
Permits and Fees	\$3,444,200
Sales and Services	\$4,519,877
Investment Earnings	\$102,500
Miscellaneous Revenues	\$271,000
Other Financing Sources	\$856,200
Total Revenues	\$51,029,892

General Fund Expenditures	
Governing Body	\$219,982
Administration	\$884,986
Human Resources	\$1,171,701
Information Systems	\$1,771,366
Legal Services	\$304,440
Economic Development	\$277,768
Finance	\$707,274
Planning & Community Development	\$1,965,634
Facility Services	\$1,295,448
Police	\$12,450,711
Fire Services	\$7,428,067
Emergency Medical Services	\$1,811,240
Public Works & Transportation	\$1,155,690
Utility Engineering-Water Resources	\$1,510,120
Streets	\$3,397,978
Solid Waste Services	\$3,905,470
Fleet Services	\$559,531
Building Inspections & Permitting	\$2,314,244
Parks & Recreation	\$3,874,373
Cultural Arts Center	\$567,385
Cemetery	\$35,500

Special Appropriations	\$36,500
Debt Service	\$3,124,611
Other Financing Uses	\$0
Contingency	\$64,118
Transfers	\$195,756
Total Expenditures	\$51,029,892

As required by General Statutes Chapter 158-7.1(a), the appropriations made for the purpose of economic development in Section I of the Ordinance have been determined by the Town Council to increase the population, taxable property, agricultural industries, employment, industrial output, or business prospects of the Town of Apex.

Section 2: Electric Fund

Electric Fund Revenues	
Investment Earnings	\$25,000
Miscellaneous Revenues	\$10,000
Charges for Service	\$33,798,000
Other Operating Revenues	\$3,748,000
Other Financing Sources	\$10,000
Total Revenues	\$37,591,000
Electric Fund Expenditures	
Electric Operations	\$37,591,000
Total Expenditures	\$37,591,000

Section 3: Water / Sewer Fund

Water / Sewer Revenues	
Investment Earnings	\$60,000
Miscellaneous Revenues	\$40,000
Charges for Service	\$15,000,808
Other Operating Revenues	\$190,000
Transfer from W/S Reserve	\$2,347,652
Fund Balance Appropriated	\$1,406,850
Other Financing Sources	\$15,000
Total Revenues	\$19,060,310
Water / Sewer Expenditures	
Water/Sewer Operations	\$19,060,310
Total Expenditures	\$19,060,310

Section 4: Police State Funds

Police - State Funds Revenues	
Investment Earnings	\$50
Miscellaneous Revenues	\$1,200
Total Revenues	\$1,250

Police - State Funds Expenditures	
Police Operations	\$1,250
Total Expenditures	\$1,250
Section 5: Police Federal Funds	
Police - Federal Funds Revenues	
Investment Earnings	\$50
Miscellaneous Revenues	\$500
Total Revenues	\$550
Police - Federal Funds Expenditures	
Police Operations	\$550
Total Expenditures	\$550
Section 6: Police - Donations	
Police - Donations Revenues	
Investment Earnings	\$50
Miscellaneous Revenues	\$500
Total Revenues	\$550
Police - Donations Expenditures	
Police Operations	\$550
Total Expenditures	\$550
Section 7: Fire - Donations	
Fire - Donations Revenues	
Investment Earnings	\$50
Miscellaneous Revenues	\$1,000
Total Revenues	\$1,050
Fire - Donations Expenditures	
Fire Operations	\$1,050
Total Expenditures	\$1,050
Section 8: EMS - Donations	
EMS - Donations Revenues	
Investment Earnings	\$80
Miscellaneous Revenues	\$1,000
Total Revenues	\$1,080
EMS - Donations Expenditures	
EMS Operations	\$1,080
Total Expenditures	\$1,080
Section 9: Health & Dental Fund ₁	
Health & Dental Fund Revenues	

Health Premiums	\$3,444,073
Spouse/Dependent Health	\$1,007,956
Dental Premiums	\$228,178
Spouse/Dependent Dental	\$188,628
Total Revenues	\$4,868,835

Health & Dental Fund Expenditures	
Health Claims	\$2,891,312
Dental Claims	\$363,256
Admin Fees - Health	\$879,996
Health Claims - Retirees	\$720,220
Dental Claims - Retirees	\$1,020
Admin Fees - Retirees	\$13,031
Total Expenditures	\$4,868,835

1. In accordance with NCGS 159-13.1, the Town adopts the Financial Plan for Health and Dental Fund to provide health and dental coverage to employees and retirees. Payments to the fund are included the annual budget of the other funds.

Section 10: Cemetery Fund

Cemetery Fund Revenues	
Investment Earnings	\$3,000
Total Revenues	\$3,000

Cemetery Fund Expenditures	
Reserved for Future Expenditures	\$3,000
Total Expenditures	\$3,000

Section 11: Water / Sewer Capital Reserve Fund

Water / Sewer Capital Reserve Fund Revenues	
Investment Earnings	\$60,000
Capital Reimbursement Fees - Residential	\$4,000,000
Capital Reimbursement Fees - Commercial	\$300,000
Fund Balance Appropriated	\$975,652
Total Revenues	\$5,335,652

Water / Sewer Capital Reserve Fund Expenditures	
Transfer to W/S Fund	\$2,347,652
Transfer to W/S Project Fund	\$2,988,000
Total Expenditures	\$5,335,652

Section 12: Perry Library Trust Fund

Perry Library Trust Fund Revenues	
Investment Earnings	\$230
Total Revenues	\$230

Perry Library Trust Fund Expenditures	
Reserved for Future Expenditures	\$230
Total Expenditures	\$230

Section 13: Recreation Capital Reserve Fund

Recreation Capital Reserve Revenues	
Subdivision Recreation Fees	\$2,000,000
Investment Earning	\$10,000
Fund Balance Appropriated	\$378,200
Total Revenues	\$2,388,200

Recreation Capital Reserve Expenditures	
Transfer to General Fund	\$526,200
Transfer to Recreation Project	\$1,862,000
Total Expenditures	\$2,388,200

Section 14: Transportation Capital Reserve Fund

Transportation Capital Reserve Fund Revenues	
Motor Vehicle Licenses	\$400,000
Investment Earnings	\$342,400
Total Revenues	\$742,400

Transportation Capital Reserve Fund Expenditures	
Reserved for Future Expenditures	\$742,400
Total Expenditures	\$742,400

Section 15: Fire / EMS Capital Reserve Fund

Fire / EMS Capital Reserve Fund Revenues	
Investment Earnings	\$200
Total Revenues	\$200

Fire / EMS Capital Reserve Fund Expenditures	
Reserved for Future Expenditures	\$200
Reserved for Future Expenditures	\$200

Section 16: Levy of Taxes

There is hereby levied a tax at the rate of thirty-eight cents (\$0.38) per one hundred dollars (\$100) valuation of property as listed for taxes as of January 1, 2017, for the purpose of raising the revenue listed Ad Valorem Taxes 2017-2018 in Section 1: General Fund of this ordinance. This rate is based on a valuation of property for purposes of taxation of \$ 6,468,000,000 and an estimated rate of collection of 99.78%.

Section 17: Fees & Charges

There is hereby established, for Fiscal Year 2017-2018, various fees and charges as contained in the Fee Schedule attached to this document. All mileage reimbursements for the use of personal vehicles shall be the same as the allowable IRS rate in effect on the date of travel. All daily and monthly subsistence schedules previously adopted shall remain in effect.

Section 18: Special Authorization of the Budget Officer

a) The Budget Officer shall be authorized to reallocate fund appropriations among the various objects of expenditure as he deems necessary, provided such reallocations do not increase or decrease the total budget for any fund.

b) The Budget Officer shall be authorized to amend this budget as necessary to fulfill all obligations evidenced by a purchase order outstanding on June 30, 2017.

"Section 19: Use of the Budget and the Budget Ordinance"

This Ordinance and the budget document shall be the basis for the financial plan of the Town of Apex for Fiscal Year 2017-2018. The Budget Officer shall administer the budget and the Finance Director shall establish records which are in agreement with the budget, this ordinance, and the appropriate statutes of the State of North Carolina.

Section 20. Distribution

Copies of this ordinance shall be furnished to the Budget Officer and the Finance Director of the Town of Apex so that they may keep this ordinance on file for their direction and disbursement of funds.

NEW BUSINESS

ADD ON New Business 01: John Brown, Parks and Recreation Director

Resolution of support and to encourage the N.C. General Assembly to restore dedicated funding for the North Carolina Parks and Recreation Trust Fund and direction for the Clerk to send a copy of the resolution to all Wake County delegation members

Staff provided a brief history of the Parks, Recreation, and Cultural Resources Commission and why it was established. Apex in past years has supported the additional funding coming from the Parks and Recreation Trust Fund. We have been informed by the Parks and Recreation Association that the General Assembly is going to look at reinstalling allocation from the land transfer tax. We were asked to contact our legislators to let them know this funding is essential to the community.

MAYOR OLIVE CALLED FOR A MOTION. COUNCIL MEMBER WILKIE MADE THE MOTION TO ADOPT THE
RESOLUTION; COUNCIL MEMBER DOZIER SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

CLOSED SESSION

Closed Session to (1) establish the Town's negotiating position for acquisition of real property, and (2) to discuss a personnel matter

MAYOR OLIVE CALLED FOR A MOTION TO GO INTO CLOSED SESSION. COUNCIL MEMBER WILKIE
MADE THE MOTION; COUNCIL MEMBER JENSEN SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

MAYOR OLIVE CALLED FOR THE RETURN TO OPEN SESSION WITH NO OBJECTION FROM COUNCIL.

Council considered financing the purchase of additional park land. Mr. Havens recommended that Council direct staff to prepare the appropriate resolutions to combine the purchase of the property in the southwest portion of Town, currently under contract, with the potential purchase of land identified in the northwest portion of Town, into one installment finance proposal. Mr. Havens reported that using this method of paying for the two parcels of land would enable staff to manage project funds while keeping the cost of borrowing as low as possible. A financing agreement would include a provision for early repayment of the loan without penalty. Councilman Schulze inquired regarding the difference in interest rates between this type of borrowing and bond debt. Mr. Purvis reported that interest rates for the two types of debt are currently quite close to one another. He also reported that the cost to carry installment debt for 15 years would be less than the cost to the same amount of debt for 20 years if bond funded. After brief additional discussion,

MAYOR OLIVE CALLED FOR A MOTION. COUNCILMAN MOYER MADE THE MOTION TO DIRECT STAFF TO PREPARE THE NECESSARY RESOLUTIONS TO BORROW UP TO \$6 MILLION UNDER AN INSTALLMENT FINANCE AGREEMENT TO PURCHASE LAND PREVIOUSLY DISCUSSED FOR FUTURE PARKS; COUNCILWOMAN WILKE SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

With park land acquisition now being funded through installment purchase, Mr. Havens asked Council to direct staff to reduce the amount of bond debt authorization requested in the upcoming bond referendum from \$53 million to \$48 million. After a brief discussion,

MAYOR OLIVE CALLED FOR A MOTION. COUNCILMAN MOYER MADE THE MOTION TO DIRECT STAFF TO REDUCE THE AMOUNT OF BOND DEBT AUTHORIZATION TO BE REQUESTED IN THE UPCOMING BOND REFERENDUM FROM \$53 MILLION TO \$48 MILLION; COUNCILWOMAN WILKE SECONDED THE MOTION.
THE MOTION CARRIED BY A 5-0 VOTE.

WORK SESSION

There were no Work Session items for consideration.

ADJOURNMENT

With there being no further business, Mayor Olive adjourned the meeting.

Donna B. Hosch, MMC, NCCMC
Town Clerk

Drew Havens
Town Manager

ATTEST:

Lance Olive
Mayor