

JONESVILLE TOWN COUNCIL

Regular Meeting

February 8, 2010

7:00 p.m.

AGENDA

- 1.) **CALL TO ORDER / INVOCATION / PLEDGE OF ALLEGIANCE**

- 2.) **ADOPTION OF MINUTES** (TAB 1)
January 5, 2010 special meeting
January 11, 2010 regular meeting

- 3.) **PUBLIC COMMENT PERIOD**
Each speaker is asked to limit comments to **3 Minutes**, and the total comment period will be 30 minutes or less. Although the Council is interested in hearing your concern, speakers should not expect Council action or deliberation on subject matter brought up during the Public Comment Period. Topics requiring further investigation will be referred to the appropriate Town officials or staff and may be scheduled for a future agenda. Thank you for your consideration of the Town Council, staff and other speakers.

- 4.) **UPDATE – WATER PLANT PROJECT**
Jim Woodie, Steve Gandy and Emily Flynn of Municipal Engineering will be at the meeting to update the Town Council on the water plant upgrade project.

- 5.) **USDA RURAL DEVELOPMENT LOAN / GRANT PACKAGE** (TAB 2)
The USDA Rural Development Agency has preliminarily awarded the Town a grant of \$621,300 toward the water plant project and has agreed to finance the remaining portion at approximately 3.25% for forty (40) years. A portion of this money is coming from the American Recovery and Reinvestment Act (the stimulus package). In order to move our grant / loan application forward, the Town Council must approve the Resolution and Project Budget included behind Tab 2.

6.) **SELECTION OF BOND COUNSEL** (TAB 3)

As discussed at our October, 2009 meeting, the Town will require the services of legal counsel specializing in bond issuances. Much like a typical construction project, the Town will secure interim financing (bond anticipation notes) from a bank during construction. After construction is complete the bond anticipation notes will be paid off by revenue bonds to be purchased by USDA as outlined above. Town staff has requested proposals from qualified parties and included those we received behind Tab 3.

<u>Firm</u>	<u>Bond Issuance</u>	<u>Bond Anticipation Notes</u>	<u>Total</u>
Parker Poe	\$15,000	\$4,000	\$19,000
Sanford Holshouser	\$10,000	\$7,500	\$17,500

7.) **PRESENTATION – YADKIN VALLEY SEWER AUTHORITY** (TAB 4)

Yadkin Valley Sewer Authority Executive Director Nicole Johnston will be at the meeting to present information and answer questions concerning the formation and operation of the sewer authority. Please find included behind Tab 4 a list of real and personal property that the Town will be conveying to the Sewer Authority.

8.) **DEPARTMENTAL REPORTS** (TAB 5)

Tim Collins	–	Utilities Director
Roger Martin	–	Public Works Director
Roger Reece	–	Police Chief
Keith Macy	–	Fire Chief

9.) **ADJOURN**

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