

CITY OF EDEN, N. C.

A special meeting of the City Council, City of Eden, was held on Tuesday, July 30, 2002 at 4:00 p.m. in the Council Chambers, 308 East Stadium Drive. Those present for the meeting were as follows:

Mayor:		Philip K. Price
Mayor Pro Tem:		John E. Grogan
Council Members:		Ronald H. Reynolds
		Billy Vestal
		Christine H. Myott
		Garry Tudor
		Jerry Epps
		C. H. Gover, Sr.
City Manager:	(Absent)	S. Brad Corcoran
City Attorney:		Tom Medlin, Jr.
City Clerk:		Kim J. Scott
Deputy City Clerk:		Sheralene Thompson
Representatives from staff:		Lori Ford, Finance Director
Representatives from News Media:		Bret Knight, The Daily News

MEETING CONVENED:

Mayor Price called the special meeting of the City Council to order and welcomed those in attendance.

RECOGNITION:

Mayor Price introduced Ms. Erin Burnette and explained that she was doing some legal work for the City of Eden. Ms. Burnette, native of Eden, and a Morehead High School graduate, was beginning her second year at the University of Richmond Law School.

ADDITIONS TO THE AGENDA:

Mayor Price asked for additions to the agenda. As there were none, the agenda was set.

PUBLIC HEARING:

Public hearing to consider the approval of a loan the city is seeking in which the proceeds will be used to make capital improvements to the City's Freedom Park.

Mayor Price called on Mrs. Lori Ford, Director of Finance and Personnel, to come forward for comments.

Mrs. Ford explained that this was a public hearing that had to be separate and segregated according to the Local Government Commission. She added that this was the same approval that the Council unanimously approved last month in order to do the \$400,000 loan. The LGC requires that a separate public hearing be held anytime capital improvements are made to land. This (public hearing) and the resolution are to actually apply for the loan with the LGC to approve.

Mayor Price called for the public hearing for public comments on this process to seek a loan to make capital improvements to the City's Freedom Park. As there was no one to speak in favor or in opposition, the public hearing was declared closed.

(No vote was required on this public hearing).

RESOLUTION:

Consideration of a resolution authorizing the filing of an application for approval of a financing agreement authorized by North Carolina General Statute 160A-20 for the City of Eden, North Carolina.

Mayor Price called on Mrs. Lori Ford for comments:

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Mrs. Ford explained that this resolution was related to the application process. It gives the City Manager the authority to act as the authorized agent which was what was done in June as well. She explained that this just officially does that again.

RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION FOR APPROVAL OF A FINANCING AGREEMENT AUTHORIZED BY NORTH CAROLINA GENERAL STATUTE 160A-20 FOR THE CITY OF EDEN, NORTH CAROLINA:

WHEREAS, the City of Eden desires to seek an installment loan for construction at or about \$400,000, 10 year fixed interest with payments not to exceed \$50,000 for the purposes of constructing a three field baseball complex at the City's Freedom Park to better serve the citizens of Eden; and

WHEREAS, The City of Eden desires to finance the Project by the use of an installment contract authorized under North Carolina General Statute 160A, Article 3, Section 20; and

WHEREAS, findings of fact by this governing body must be presented to enable the North Carolina Local Government Commission to make its findings of fact set forth in North Carolina General Statute 159, Article 8, Section 151 prior to approval of the proposed contract:

NOW, THEREFORE, BE IT RESOLVED that the City Council of Eden, North Carolina, meeting in special called session on the 30th day of July, 2002, make the following findings of fact:

1. The proposed contract is needed in order to provide the citizen's of Eden with increased recreational opportunities while allowing the complex to generate more funding opportunities for future capital expenditures without placing an additional tax burden on the citizen's of Eden.
2. The sums to fall due under the contract are adequate and not excessive for the proposed purpose.
3. The City of Eden's debt management procedures and policies are good because they are in strict compliance with federal and state laws.
4. The increase in taxes necessary to meet the sums to fall due under the proposed contract will be 0.00 cents per \$100 valuation and is not deemed to be excessive.
5. The City of Eden is not in default in any of its debt service obligations.
6. The attorney for the City of Eden has rendered an opinion that the proposed project is authorized by law and is a purpose of which public funds may be expended pursuant to the Constitution and laws of North Carolina.

NOW, THEREFORE, BE IT FURTHER RESOLVED that Brad Corcoran, City Manager is hereby authorized to act on behalf of the City of Eden in filing an application with the North Carolina Local Government Commission for approval of the Project and the proposed financing contract and other actions not inconsistent with this resolution.

This resolution is effective upon its adoption this 30th day of July, 2002.

This motion to adopt this resolution was made by Councilman Tudor seconded by Councilwoman Myott and passed by a vote of seven (7) to zero (0).

s/Philip K. Price
Philip K. Price
Mayor

ATTEST:
s/Kim J. Scott
Kim J. Scott
City Clerk

This is a certified copy of the resolution adopted by the Eden City Council on July 30th, 2002.

s/Kim J. Scott
Kim J. Scott
City Clerk

7/30/02
Date

A motion was made by Council Member Tudor seconded by Council Member Myott to adopt this resolution.

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Council Member Gover noted that by doing this, he knew that the Council unanimously approved the loan, but this does not put this project before any other priorities in this city. He noted that before, on the \$1.3 million, he thought the word was that they not start on any monies until after January. He stated it was his understanding that they were pushing this park before any and everything in the City, and they did not need to be that way with this. He asked why they could not just go on in with the phase in as they all agreed on with the borrowing of the money.

Action of the motion to adopt the resolution: All Council Members voted in favor of this motion.

ADJOURNMENT:

A motion was made by Council Member Tudor seconded by Council Member Epps to adjourn. All Council Members voted in favor of this motion.

Respectfully submitted:

Kim J. Scott
City Clerk

ATTEST:

Philip K. Price
Mayor