

Holly Springs Town Council Minutes

Special Meeting Dec. 30, 2005

The Holly Springs Town Council met in special called session on Friday, December 30, 2005, in the Council Chambers of Holly Springs Town Hall, 128 S. Main Street. Mayor Dick Sears presided, calling the meeting to order at 12 p.m. A quorum was established as the mayor and four council members were present as the meeting opened.

Council Members Present: Councilmen Vinnie DeBenedetto, Parrish Womble, Chet VanFossen and Peter Atwell and Mayor Sears.

Council Members Absent: Councilman Hank Dickson.

Staff Members Present: Carl Dean, town manager; John Schifano, town attorney; Joni Powell, town clerk (recording the minutes); and Larry Boykin, assistant finance director.

Public Hearing: Cultural Center and Ballentine Street Financing – Ms. Powell explained that, in order to borrow funds to reimburse Wake County for construction of the new cultural center and road improvements to Ballentine Street, the Town must first obtain approval from the Local Government Commission. She said the first step in the application process is to hold a public hearing to receive comments from citizens on the question of whether or not the town should seek installment financing, as opposed to other financing.

Ms. Powell added that the Town Council had held the required public hearing on Nov. 15, 2005, and adopted the prerequisite Resolution 05-48 making findings of fact that installment financing is the most desirable financing option for the project and authorizing the Town to make application to the LGC; however, notice of the Nov. 15 public hearing appeared in the newspaper only 9 days before the hearing and not 10 days as required by law. She also noted that on Dec. 6, 2005, the Council adopted Resolution 05-50 approving financing terms with RBC Centura for the financing of the project.

Ms. Powell said the Dec. 30, 2005, special meeting public hearing was properly advertised and asked the Council's indulgence in repeating its actions of Nov. 15 and Dec. 6. She asked the Council to ratify its previously-adopted resolutions authorizing the filing of an application for approval of a financing agreement and approving financing terms with RBC Centura for the cultural center project.

With that explanation completed, Mayor Sears opened the public hearing to accept input. The following comments were recorded: None.

There being no comments, the public hearing was closed.

Action: The Council approved a motion to adopt Resolution 05-48.1 authorizing the filing of an application to the Local Government Commission for approval of installment financing to fund the construction of a new cultural center and Ballentine Street improvements, and to adopt Resolution 05-50.1 approving financing terms for the project with RBC Centura.

Motion By: Atwell

Second By: VanFossen

Vote: Unanimous

Copies of Resolution 05-48.1 and 05-50.1 are incorporated into these minutes as addendum pages.

13. Adjournment: There being no further business, the Dec. 30 2005, 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, Jan. 17, 2005.

Joni Powell, CMC, Town Clerk

Addendum pages as referenced in these minutes follow and are a part of the official record

CERTIFICATION

I, Joni Powell, Town Clerk of the Town of Holly Springs, North Carolina, do hereby certify that this a true and accurate copy of the draft minutes of a special meeting of the Holly Springs Town Council held at noon Friday, Dec. 30, 2005. These minutes are subject to formal approval of the Town Council on Jan. 17, 2006

Joni Powell, CMC, Town Clerk

date