

**TOWN OF GRIFTON
BOARD OF COMMISSIONERS
REGULAR BOARD MEETING**

November 13, 2012

Present: Mayor Billy Ray Jackson; Commissioners Buddy Albritton, Sammy Whitehurst, Mary Grace Bright, William Barnes, Jr., Richard Hill; Manager Joe Albright, Clerk Angel Hudson

Absent: None

Mayor Jackson called the meeting to order.

Mayor Jackson led the Board of Commissioners in the Pledge of Allegiance to the Flag of the United States of America.

Commissioner Albritton made a motion to accept the October minutes as presented. Motion was seconded by Commissioner Whitehurst. Motion carried unanimously.

Recognition of Persons to be Heard:

Mr. Adam Caldwell of North Campus Crossing in Greenville, NC came before the Board as the State and Local Affairs Liaison for ECU SGA. He stated that his priority for this year is to reach out to municipalities surrounding ECU and would like to hear concerns and things the Board would like to see ECU do in this community.

Special Presentation

Mr. Dean Horne of Pittard, Perry & Crone Accounting Firm came before the Board to present the Fiscal Year 2012 Audit.

Mr. Horne stated that the Town received an unqualified audit, which is the best you can strive to receive in auditing procedures. He also stated that the audit has been accepted by the State. Mr. Horne touched on various information contained in the audit. He stated that, one of the key points in this audit is, when the \$120,000 that was used from General Fund to start the Sewer Rehab Project is transferred back into the General Fund it will increase the fund balance by 20%. Mr. Horne told the Board that if, at any time, they have any questions or

comments he will be glad to return to a meeting or they could just call him if they liked.

Manager Albright clarified that \$120,000 in CD's were cashed in from the General Fund in order to set up the Sewer Rehab Project and pay outstanding invoices. This money will be transferred back into the General Fund as soon as we receive monies from the loans and grants that we have been awarded.

Commissioner Whitehurst made a motion to accept the Fiscal Year 2012 Audit. Motion was seconded by Commissioner Albritton. Motion carried unanimously.

Consent Agenda

Commissioner Hill made a motion to approve the consent agenda as presented. Motion was seconded by Commissioner Barnes. Motion carried unanimously for the following items:

1. *Employee Christmas Gifts*
2. *Lease Finance of two (2) Dodge Charger Police Vehicles-Resolution No. 2012-11*
3. *Purchase of Pick-Up Truck-Utilities Department*
4. *Street Improvements Project – Special Meeting*

Action Items

1. *Sewer Rehabilitation Project- Revenue Bond Order*

Manager Albright explained that this Revenue Bond Order is required to secure funding for the project. It lays out obligations of the Town and customary legal terms and conditions that the Board needs to be aware of.

Commissioner Bright made a motion to approve the Revenue Bond Order. Motion was seconded by Commissioner Whitehurst. Motion carried unanimously.

2. *Issuance of Revenue Bond Anticipation Note-Resolution No. 2012-12*

Manager Albright stated that this Note is like a construction loan. It will provide interim financing during construction and will be paid back within 12 months. The interim financing will be through BB&T at an interest rate of 1.81%. This resolution is a necessary typical action.

Commissioner Albritton made a motion to accept the Issuance of Revenue Bond Anticipation Note – Resolution No. 2012-12. Motion was seconded by Commissioner Barnes. Motion carried unanimously.

Commissioner Comments

Commissioner Bright asked how we are doing with the Collection Agency. Manger Albright confirmed with Clerk Angel Hudson that we have received about 3 payments since the inception of the agreement with the collection agency.

Commissioner Hill made a motion to adjourn. Motion was seconded by Commissioner Albritton. Motion carried unanimously.

There being no further business the meeting was adjourned.

Respectfully Submitted
Angel Hudson
Town of Grifton