

**Minutes of Pike Road Town Council Regular Meeting**  
**Thursday, October 28, 2020 17:00 AM**  
**Pike Road Town Hall**

Mayor Stone called the meeting to order at 7:04 AM. Councilman Steindorff opened the meeting with prayer. Mayor Stone led the Pledge of Allegiance.

Roll Call: Council members present were Betsy Atkins, Angie Bradsher, Chris Dunn, Rob Steindorff and Leroy Tolliver. A quorum was noted.

Consideration was given to the minutes for the regular council meeting and work session of October 13, 2020. Councilwoman Atkins made a motion to accept the minutes as presented, Councilman Tolliver seconded. The minutes were adopted as presented.

Nancy Parks, Finance Director was in attendance and presented the financial reports for **September 2020** (attached). The September statements show that our cash was at \$5,985,000 which is \$11,000 less than last month and \$2,022,000 more than last year. Fund balance is \$6,896,000 which is \$2,039,000 more than last year. Our revenues YTD are \$7,061,000 which is \$858,000 over the prior year and our net income is at \$2,073,000 at month end, which is \$410,000 more than last year. The ratio of income to expenses is sitting at 29%, which is a great number. Parks reviewed several revenues from September as reported on the finance report. The only out of the ordinary item was budgeted incentive payments that total \$75,000. The number of months of operating cash are sitting at 20 months. Parks also shared that we are preparing for the upcoming audit in January 2021.

Councilman Dunn made a motion to accept the financial statements for September 2020 as presented. Councilman Steindorff seconded. A unanimous vote was given. The financial statements were approved as presented.

#### Education

Dr. Chuck Ledbetter was present to give a report from the school. Ledbetter noted that they are just one week into their 2<sup>nd</sup> quarter of the school year. He also noted that they have gone down to only 2 types of learning for the 4-12 learners but are still doing all 2 types for Pre-K – 3. Ledbetter shared that they are at 80% traditional learning and only 20% of virtual. There was some discussion about the great successes that many of the sports are experiencing. There was also discussion about future growth needs and number of teachers needed to pull off the virtual and traditional learning. Ledbetter noted that the teachers have gone above and beyond during the pandemic to carry the load, but they are getting tired and can't maintain the current situation forever. Mayor Stone noted that he and Dr. Ledbetter have had some discussions about getting a time scheduled to review the upcoming needs with the council and school boards.

#### Community Development

Turner Waddell gave the community development report. Waddell shared an overview of the previous community activities, including the Hay Look at Us, Founder's Week Blood Drive, Plein Air Paint-Out, Lunch 'n Learn, Mondays with the Mayor and several virtual enhance activities. Waddell then shared the many exposures through newspaper, television, social media and email newsletters over the last month. Waddell also reviewed the upcoming events such as a Virtual Veteran's Ceremony and Christmas Tree Lighting.

#### **Old Business:**

The only item of old business was **Ordinance 2020-0454 Warrant Ordinance**. Robert Gilpin, Gilpin & Givhan, PC noted that this was the next and final step in the bond refinance process. Ken Funderburk, Stifel, Nicolaus & Co, Inc, noted that the bond sale had brought significant savings at market last week. Funderburk noted that the savings was almost \$1.5 million, and the rate had been reduced from 4.43% to 2.6%. This

resulted in a savings of 10%. Funderburk also noted that our great financial numbers contributed to the AA+ bond rating which allowed us to get these great savings. Funderburk then noted that the market since our sale has not been as good. It was noted that there was no change in the terms from the first presentation. Councilwoman Bradsher asked Gilpin for clarification if the use of the funds was restricted to capital improvements. Gilpin responded yes. Councilwoman Atkins made a motion to adopt **Ordinance 2020-0454 Warrant Ordinance**. Councilman Steindorff seconded. The vote was unanimous, without a vote by Mayor Stone. The ordinance was adopted. (**Ordinance 2020-0454**)

#### **New business:**

The only item of new business was **Ordinance 2020-\_\_\_\_\_ Annexation of 1556 Barganier Road**. Jonathan Smith, Planning Director, shared details with the council. The landowner was present for questions. Councilwoman Atkins made a motion to suspend with the rules. Councilman Dunn seconded. The roll call vote was 1-nay-Bradsher, 4 yay-Steindorff, Dunn, Tolliver and Atkins. This will be considered the first reading of **Ordinance 2020-\_\_\_\_\_ Annexation of 1556 Barganier Road** and will be on the next meeting agenda.

#### **Other business:**

Mayor Stone presented to the two outgoing councilmembers, Betsy Atkins and Leroy Tolliver, a token of appreciation for their years of service and thanked them for all that they had done for the betterment of the town. Councilman Dunn and Councilman Steindorff also thanked them for their service and dedication to the Town.

With no further business, Councilman Dunn made a motion to adjourn at 7:55 AM. Councilwoman Bradsher seconded. Unanimous consent was given to adjourn.

Respectfully submitted,



Lisa Burke, Clerk

Attest,



Gordon Stone, Mayor