

Mayor
Ricky Waring

Council Members:
Bob Jackson
Russ Touchberry
Aaron Brown
Terry Jenkins
Kima Garten-Schmidt
William McIntosh



Town Administrator
Lisa Wallace

Town Clerk
Beth Messervy

Town Attorney
G.W. Parker

TOWN of SUMMERVILLE

SPECIAL COUNCIL MEETING MINUTES May 4, 2022

ATTENDANCE

Present: Mayor Ricky Waring, Councilmembers Aaron Brown, Russ Touchberry, Bill McIntosh, Kima Garten-Schmidt and Terry Jenkins. Councilmember Bob Jackson was absent. Also in attendance were Town Administrator Lisa Wallace, Town Attorney GW Parker, and Town Clerk Beth Messervy. A quorum was met. Public and press were duly notified. The meeting took place in Council Chambers at 200 South Main Street, Summerville, SC 29483.

CALL TO ORDER

Mayor Waring called the meeting to order at 4:00pm on Wednesday, May 4, 2022.

FISCAL YEAR 2022-2023 BUDGET DISCUSSION

Finance Director Rhonda Moore presented Council with an updated proposed budget with changes made from the feedback at the April 21-22, 2022 Special Council Meeting Budget Retreat, including reallocation of current funds due to staff changes and reduced expenses. Compensation and pay rate changes were the primary adjustments that were made. Some discussion followed.

MIDTOWN TIF FINANCING DISCUSSION

David Cheatwood with First Tryon Advisors gave a presentation on the current financial situation of the Town, focusing on the Town's credit ratings and what factors are affecting the ratings. He stated that if the Town is to use \$2.8 million in American Rescue Plan Funds to balance the budget, without using any capital in the budget, the Town would receive a lower credit rating. Some discussion followed regarding the incomplete 2021 audit. Mr. Cheatwood stated that raising taxes is favorable to the credit rating agencies. Mayor Waring stated that the Town should raise taxes to make up for the shortfall in the budget, instead of using fund balance or American Rescue Plan funds. Mr. Cheatwood then presented Council with an explanation of how the Midtown TIF financing will work. He confirmed that the TIF bond would not be issued until after the Town has the 2021 audit completed.

ORGANIZATIONAL CHART

Mr. Jenkins made a motion, seconded by Mr. McIntosh, to postpone the resolution to amend the organizational chart until the May 12, 2022 Council meeting. The motion carried unanimously.

EXECUTIVE SESSION

Mr. Jenkins made a motion, seconded by Ms. Garten-Schmidt, to enter into Executive Session to

- a. Receive legal advice and discuss implementation of franchise fees
- b. Receive legal advice and discuss financing of Midtown TIF
- c. Discuss personnel matters related to proposed employee compensation (if needed)

The motion carried unanimously, and Council entered into Executive Session at 5:18pm.

Council reconvened at 6:19pm. Town Attorney GW Parker stated that Council met in Executive Session to

- a. Receive legal advice and discuss implementation of franchise fees
- b. Receive legal advice and discuss financing of Midtown TIF
- c. Discuss personnel matters related to proposed employee compensation (if needed)

and that no action was taken in Executive Session on those items.

ADJOURN:

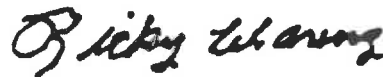
Mr. McIntosh made a motion, seconded by Mr. Jenkins, to adjourn. The motion carried unanimously, and the meeting adjourned at 6:20pm.

Respectfully Submitted,



Beth Messervy, Town Clerk

APPROVED:



Ricky Waring, Mayor