

CITY OF FAIRVIEW

BOARD OF COMMISSIONERS SPECIAL MEETING MINUTES

June 29, 2015

Patti L Carroll, Mayor
Toney R Sutton, Vice-Mayor
Allen Bissell, Commissioner
Shannon L Crutcher, Commissioner
Stuart L Johnson, Commissioner
Wayne Hall, City Manager
Larry Cantrell, City Attorney
Brandy Johnson, City Recorder

Present: Carroll, Sutton, Bissell, Crutcher, Johnson
Others Present: Hall, Cantrell, Daugherty, Johnson, Paisley

1. Call to order by Mayor Carroll at 4:00 p.m.

2. Approval of the Agenda – Vice Mayor Sutton made a motion for approval with Commissioner Johnson seconding. All were in favor.

3. New Business

- A. Discuss and/or Take Action on Certificate of Compliance Renewal for Ken Karger and Ann McConnell of Fairview Liquors and Fine Wines – Vice Mayor Sutton noted all paperwork is in order and made a motion to approve and waive the renewal fees due to the recent death of an owner. Johnson seconded and all were in favor.
- B. Discuss and/or Take Action on Resolution No. 23-15, A Resolution Authorizing The Issuance Sale And Payment Of General Fund Tax Anticipation Notes Not To Exceed Four Hundred Three Thousand Eight Hundred Eleven (\$403,811.00) Dollars – Vice Mayor Sutton read the caption and made a motion for approval with Commissioner Bissell seconding. CFO Daugherty states he spoke with the comptroller and they requested a little different format from what was in the packet but the only difference is to add the term “General Fund” in the body of the document to match the heading. Daugherty notes the amount of \$403,811 is the amount we can be approved for. He originally requested \$600,000 because he thought we could request up to 60% of our property tax revenues. Per the comptroller that is an IRS regulation and the state goes by a different formula of 5% of expenditures plus the biggest negative amount which equals the \$403,811 amount. Payoff is due by June 30, 2016 but Daugherty anticipates payoff in January and the interest is 3.25%. Mayor Carroll asks if this new amount will give us what we need until January and Daugherty confirms it will though October and November will be real tight. Carroll asks if this will allow the State Street Aid fund to be separated out and Daugherty states we will have to wait a little bit and see but the goal is for that to be done by the end of the year. All were in favor.

Attorney Cantrell asked the Board for consensus on posting cancellation of the Thursday July 2nd regularly scheduled meeting on the website at the door and all the usual places. The Board agreed.

3. Adjournment - meeting was adjourned at 4:10 p.m.

Brandy Johnson
City Recorder