

VIRGINIA:

At the work session meeting of the Board of Supervisors held at the Charles City County Government and School Board Administration Building thereof on **Wednesday, July 13, 2016, 6:30 p.m.** in the 241th year of the Commonwealth and 382nd year of the County.

PRESENT: Floyd H. Miles, Sr., Chairman
William G. Coada
Gilbert A. Smith

RE: ADOPTION OF AGENDA

Floyd Miles stated Board Directives need to be added to the Agenda. Motion was made by Bill Coada to adopt the Agenda with change. Motion passed unanimously.

RE: PRESENTATION: LIBRARY FINANCING CHARLES CITY COUNTY

Steve Mulroy with VML/VACO Finance presented a presentation on the financing for the Charles City Library. They provide Government Financing, Investment Management, and Advisory Services. Two different loan programs are available: 1) Fixed Rate Loan Program 2) Equipment Leasing Program for movable equipment. Steve Mulroy also stated VML/VACO is registered with Municipal Advisory with Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB).

Gilbert Smith asked Mr. Mulroy if he had a chart with interest rates. Mr. Mulroy did not have a chart; he gave an example of a 20-year loan with an interest rate of 2.65% – 2.75% if it is under one million dollars.

Bill Coada asked Mr. Mulroy the following questions: *Question:* How would the note be secured? *Answer:* Once the Board passes a resolution that will secure the note. *Question:* Does VML offer consolidation? *Answer:* Yes.

Floyd Miles stated this is a start of the Library project. Bill Coada asked what is the monetary contribution of the Library Campaign, or is that an option? Mr. Tyler stated some of the sources the Library Campaign had raised had to be given back; they may be able to get some of it back. An option is to raise enough money to do everything inside the building. Mr. Tyler asked, can the Library Campaign get confirmation on what they can and cannot do? Floyd Miles stated he needs a concrete request from Zach before they raise money.

RE: DIRECTIVES AND COMMENTS

Bill Coada asked if a representative may attend the next Board meeting to explain the Biking event that took place on July 10th. He was questioning why they were riding in the road instead of on the bike trail. He asked if they had obtained a permit.

Motion was made by Floyd Miles for the County to make a contribution up to \$5,000.00 for National Night Out. This contribution is to be fiscally used or it will revert back to the County. Motion passed unanimously.

RE: EXECUTIVE SESSION

Motion was made by Bill Coady to go into Closed Session to discuss Personnel under Section 2.2-3711(A)(1), and Investment of County Funds 2.2-3711(6) respectively of the 1950 Code of Virginia. Motion passed unanimously.

Motion was made by Bill Coady to return to Open Session. Motion passed unanimously. Motion was made by Bill Coady to certify the Board of Supervisors only discussed public business matters exempted from statutory open meeting requirements identified in the motion to convene to Executive Session. Motion passed unanimously.

There being no further business, the Board recessed **until Tuesday, July 26, 2016, 6:30 p.m.** to meet with CH2M Hill.