



TOWN COUNCIL MINUTES

SPECIAL MEETING

**WEDNESDAY, DECEMBER 3, 2014 @
6:30 p.m., or soon thereafter**

The Kure Beach Town Council held a special meeting on Wednesday, December 3, 2014 at 6:30 p.m. for the purpose of holding a closed session regarding land acquisition. The Town Attorney was present and there was a quorum of Council present.

COUNCIL MEMBERS PRESENT

| | |
|---------------|-------------------|
| Mayor | Dean Lambeth |
| Mayor Pro Tem | Craig Bloszinsky |
| Commissioner | Emilie Swearingen |
| Commissioner | David Heglar |
| Commissioner | Steve Pagley |

STAFF PRESENT

Finance Officer – Arlen Copenhaver
Town Clerk – Nancy Avery

CALL TO ORDER

Mayor Lambeth called the meeting to order at 6:30 p.m.

MOTION – At 6:30 p.m., Commissioner Heglar made the motion to go into a Closed Session as per N.C. General Statute 143-318.11 (a) (5) “for the purpose of instructing staff or negotiating agent concerning position for negotiating price and other material terms of a contract or proposed contract for acquisition of real property.”

SECOND – Commissioner Pagley

VOTE – Unanimous

RETURN TO OPEN SESSION

MOTION – At 7:34 p.m., Commissioner Heglar made the motion to return to Open Session.

SECOND – Commissioner Pagley

VOTE – Unanimous

MOTION – Commissioner Heglar made the motion to recuse himself from voting on the property.

SECOND – Commissioner Pagley

VOTE – Unanimous

MOTION – Mayor Pro Tem Bloszinsky made the motion to proceed with purchase of a lot located at 334 S. 4th Avenue in Kure Beach at an estimated cost of \$115,000 with a closing date of December 11, 2014, to approve Resolution 14-09 transferring funds from the contingency line item in the amount of \$115,000, to approve Budget Amendment 15-03 transferring same funds,

BUDGET AMENDMENT
FISCAL YEAR ENDING JUNE 30, 2015
AMENDMENT DATE: 12/03/2014

Budget Amendment No.: 15-03

DESCRIPTION/PURPOSE OF AMENDMENT

At the 12/03/14 Town Council meeting, Council adopted Resolution R14-09 to transfer \$115,000 from the FY 2015 Contingency Fund to the General Fund Administration/Finance Budget. The purpose of the transfer is for the purchase of a vacant lot located at 334 South 4th Avenue, Kure Beach, North Carolina.

ACCOUNTS AFFECTED

| <u>Account No.</u> | <u>Account Name</u> | <u>Debit</u> | <u>Credit</u> |
|--------------------|--------------------------|--------------|---------------|
| 10-420-74-00 | Capital Outlay | \$115,000 | |
| 10-490-00-00 | General Fund Contingency | | \$115,000 |

NOTE: (a) Budget Officer may transfer between line item expenditures without limitation and without a report being required up to \$10,000 at any one time. (b) The Budget Officer may transfer amounts within departments and of the same fund and reported as part of the financial statements. He/She shall make an official report immediately to Council on such transfers. (c) The Budget Officer may not transfer amounts between funds without prior Council action.

Requested By: Arlen Copenhaver, Finance/Budget Officer Date: 12/03/14

Approved By: Arlen Copenhaver, Finance/Budget Officer Date: 12/03/14

(Copies of actions/directives from Council Meeting to be attached, if required as per NOTE above).



Council 12/03/14

Dean Lambeth, Mayor

Nancy Avery, Town Clerk



TOWN COUNCIL
TOWN OF KURE BEACH, NC

RESOLUTION R14-10

DECLARATION OF OFFICIAL INTENT TO REIMBURSE

This declaration (the "Declaration") is made pursuant to the requirements of the United States Treasury Regulations Section 1.150-2 and is intended to constitute a Declaration of Official Intent to Reimburse under such Treasury Regulations Section.

The undersigned is authorized to declare the official intent of Town of Kure Beach, North Carolina (the "Issuer") with respect to the matters contained herein.

1. **Expenditures to be Incurred.** The Issuer anticipates incurring expenditures (the "Expenditures") for purchase of land located at 334 South 4th Avenue, Kure Beach, North Carolina (the "Project").

2. **Plan of Finance.** The Issuer intends to finance the costs of the Project with the proceeds of debt to be issued by the Issuer (the "Borrowing"), the interest on which is to be excluded from gross income for Federal income tax purposes.

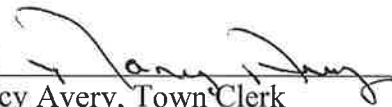
3. **Maximum Principal Amount of Debt to be Issued.** The maximum principal amount of the Borrowing to be incurred by the Issuer to finance the Project is \$115,000.

4. **Declaration of Official Intent to Reimburse.** The Issuer hereby declares its official intent to reimburse itself with the proceeds of the Borrowing for any of the Expenditures incurred by it prior to the issuance of the Borrowing.

Adopted this 3rd day of December 2014.

By: 
Dean Lambeth, Mayor




Nancy Avery, Town Clerk



TOWN COUNCIL
TOWN OF KURE BEACH, NC

RESOLUTION R14-09


**TRANSFERRING FUNDS FROM CONTINGENCY LINE ITEM TO
ADMINISTRATION/FINANCE FY14-15 BUDGET FOR PURCHASE OF PROPERTY**

WHEREAS, it is a policy of the Town of Kure Beach that the Kure Beach Town Council adopt a resolution any time funds need to be transferred out of the General Fund Contingency account; and

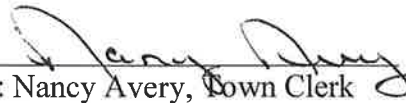
WHEREAS, the Kure Beach Town Council has approved the purchase of a vacant lot at 334 South 4th Avenue, Kure Beach, North Carolina, for a purchase price of \$113,500 with an additional \$1,500 for estimated closing costs for a total of \$115,000; and

NOW, THEREFORE, BE IT RESOLVED THAT the Kure Beach Town Council authorizes the Finance Officer to transfer funds in the amount of \$115,000 from the General Fund Contingency account to the General Fund Administration/Finance FY14-15 Budget to cover the purchase price and estimated closing costs of the vacant lot located at 334 South 4th Avenue.

Adopted by the Kure Beach Town Council this 3rd day of December, 2014.


Dean Lambeth, Mayor




Attest: Nancy Avery, Town Clerk



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and to approve Resolution 14-10 declaring official intent to reimburse for the purchase of the lot referenced at the amount stated.

SECOND – Commissioner Pagley

VOTE – MOTION CARRIED three to one, as follows: Mayor Lambeth, Mayor Pro Tem Bloszinsky and Commissioner Pagley FOR, and Commissioner Swearingen AGAINST.

Said resolutions and budget amendment are herein incorporated as part of these minutes.

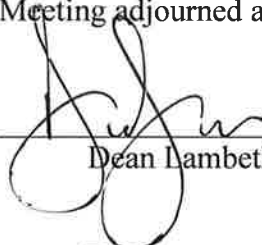
ADJOURNMENT

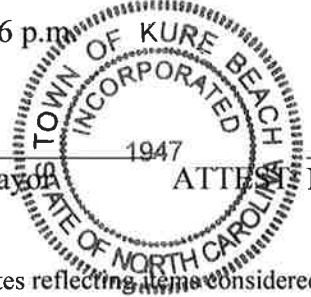
MOTION – Commissioner Heglar made the motion to adjourn.


SECOND – Commissioner Pagley

VOTE – Unanimous

Meeting adjourned at 7:36 p.m.


Dean Lambeth, Mayor

 ATTEST


Nancy Avery, Town Clerk

NOTE: These are action minutes reflecting items considered and actions taken by Council. These minutes are not a transcript of the meeting. Persons wishing to hear the recording of this meeting may request to do so by contacting the Town Clerk.