

**STATE OF NORTH CAROLINA  
COUNTY OF MCDOWELL  
BOARD OF COMMISSIONERS  
ADJOURNED SESSION – FEBRUARY 27, 2018**

**ASSEMBLY**

The McDowell County Board of Commissioners met in Adjourned Session on Monday, February 27, 2018, at 5:00pm, in the Commissioners Board Room, 60 East Court Street, Marion, North Carolina.

**MEMBERS PRESENT**

David N. Walker, Chair; Barry McPeters, Vice-Chair; Tony Brown; Matthew Crawford; and Lynn Greene

**OTHERS PRESENT**

Ashley Wooten, County Manager, Cheryl Mitchell, Clerk to the Board; Terry DePoyster, Facility Maintenance Director; Chuck Hamrick, Holland & Hamrick Engineering Firm; Alison Bell, Finance Officer.

**CALL TO ORDER**

Chair Walker called the meeting to order.

**REVIEW OF CONSTRUCTION BIDS**

Mr. Hamrick presented the bid proposals that had been received from:

Beam Construction for \$6,623,300  
Brantley Construction for \$7,197,000  
Hickory Construction for \$7,243,000  
GEM Constructors for \$8,082,379.

Mr. Hamrick recommendation was to reject GEM Constructors bid proposal based on their failure to comply with requirements pursuant to NCGS 143-128. He recommended accepting Beam Construction Company as the lowest bid proposal.

**REVIEW OF FINANCING BIDS**

Ms. Bell noted she had sent out a *Request for Proposal for Installment Financing Agreement* and received responses from BB&T and Regions. The lowest rate was from Regions Bank, with an interest rate of 3.31% for a 15 year loan. The county was expected to deposit with Regions Bank \$5M in a money market or other investment vehicle for the period of the loan. In addition, the County would utilize Regions Bank Treasury for its cash management and reporting. Estimated treasury and wire module fees would be \$145 per month. Regions would also charge \$12,500 in loan fees.

BB&T rate was for 3.60%, and \$3,900 in loan fees, with no deposit requirement for the 15 year loan. Ms. Bell recommended going with BB&T.

Ms. Bell then reviewed the *Resolution Authorizing the Filing of an Application for Approval of a Financing Agreement Authorized by North Carolina General Statute 160A-20*. She noted the Board was required to let the State Treasurer's office know how the debt would be repaid under findings of fact. The debt service is currently low at 2.16% of the current general fund budget. Also, the increase in taxes necessary to meet the sums to fall due under the proposed contract will be .0156 cents per \$100 valuation and is not deemed to be excessive.

## **PUBLIC HEARING**

Chair Walker declared the Board in public hearing pursuant to NCGS 160A-20, to receive comments from the public on financing bids on the courthouse and county building project.

Chair Walker asked for comments from the public.

There were no public comments.

Vice Chair McPeters made a motion to go out of public hearing, second by Commissioner Brown. By unanimous vote the motion carried.

Commissioner Crawford made a motion to accept bids as presented, and reject GEM bid for not meeting requirements, second by Vice Chair McPeters. By unanimous vote, the motion passed.

Commissioner Brown made a motion to award the construction contract in the amount of \$6,623,300 to Beam Construction, as well as approve the *RESOLUTION AUTHORIZING THE FILING OF AN APPLICATION FOR APPROVAL OF A FINANCING AGREEMENT AUTHORIZED BY NORTH CAROLINA GENERAL STATUTE 160A-20*, and to approve the *RESOLUTION APPROVING FINANCING TERMS with BB&T* to finance \$5,654,000 for 15 years at a rate of 3.60%, second by Commissioner Crawford. By unanimous vote, the motion carried.

Vice Chair McPeters made a motion to adjourn, second by Commissioner Crawford. By unanimous vote, the motion carried.

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David Walker  
Chairman

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Cheryl L. Mitchell  
Clerk to the Board