

North Augusta



South Carolina's Riverfront

MINUTES OF FEBRUARY 27, 2023

Briton S. Williams, Mayor

*J. Robert Brooks, Councilmember
Pat C. Carpenter, Councilmember
Jenafer F. McCauley, Councilmember
David W. McGhee, Councilmember
Eric H. Presnell, Councilmember
Kevin W. Toole, Councilmember*

ORDER OF BUSINESS

REGULAR MEETING

The Special Called meeting of the City Council of the City of North Augusta of February 27, 2023 having been duly publicized was called to order by Mayor Williams at 6:00pm and also streamed online for public viewing at "City of North Augusta – Public Information" on [www.Facebook.com](https://www.facebook.com) and on the City YouTube page: "City of North Augusta Public Information". Per Section 30-4-80, (e) notice of the meeting by email was sent out to the current maintained "Agenda Mailout" list consisting of news media outlets and individuals or companies requesting notification. Notice of the meeting was also posted on the outside doors of the Municipal Center, the main bulletin board of the Municipal Center located on the first floor, and the City of North Augusta website.

Members present were Mayor Williams, Councilmembers Brooks, Carpenter, McCauley, McGhee, Presnell, and Toole.

Also in attendance were James S. Clifford, City Administrator; Rachelle Moody, Assistant City Administrator; Kelly F. Zier, City Attorney; Thomas C. Zeaser, Director of Engineering and Public Works; Lieutenant Verne Sadler, Public Safety; Karl Waldhauer, Superintendent, Facilities, & Programs; James E. Sutton, Director of Public Services; Thomas L. Paradise, Director of Planning and Development; Lynda Williamson, Director of Finance; J.D. McCauley, Manager of Human Resources; Ricky Jones, Manager of Information Technology, and Jamie Paul, City Clerk.

NEW BUSINESS

ITEM 3. FINANCE: Resolution 2023-09 Resolution Approving Financing Terms for the Financing of Vehicles and Equipment

No public comment.


Administrator Clifford stated that the resolution is done annually and was advertised for banks to have the option to participate.

It was moved by Councilmember McCauley, seconded by Councilmember Carpenter, to approve Resolution 2023-09 Resolution Approving Financing Terms for the Financing of Vehicles and Equipment. Unanimously Approved.
(See Attachment #3)

ITEM 4. ADJOURNMENT

The Special Called City Council meeting adjourned at 6:04 pm.

APPROVED THIS 16th DAY OF
MARCH 2023.



Briton S. Williams
Mayor

Respectfully submitted,



Jamie Paul, CMC
City Clerk

RESOLUTION NO. 2023-09
RESOLUTION APPROVING FINANCING TERMS FOR
THE FINANCING OF VEHICLES AND EQUIPMENT

WHEREAS, the City of North Augusta, SC (“Borrower”) has previously determined to undertake a project for the financing of vehicles and equipment (the “Project”), and the Director of Finance has now presented a proposal for the financing of such Project.

BE IT THEREFORE RESOLVED that the Mayor and City Council of the City of North Augusta, South Carolina, in meeting duly assembled and by the authority thereof that:

1. The Borrower hereby determines to finance the Project through Banc of America PCC (“Lender”) in accordance with the proposal dated February 3, 2022. The amount financed shall not exceed \$1,662,154.00, the annual interest rate (in the absence of default or change in tax status) shall not exceed 3.5148%, and the financing term shall not exceed four (4) years from closing.

2. All financing contracts and all related documents for the closing of the financing (the “Financing Documents”) shall be consistent with the foregoing terms. All officers and employees of the Borrower are hereby authorized and directed to execute and deliver any Financing Documents, and to take all such further action as they may consider necessary or desirable, to carry out the financing of the Project as contemplated by the proposal and this resolution.

3. The Finance Officer is hereby authorized and directed to hold executed copies of the Financing Documents until the conditions for the delivery of the Financing Documents have been completed to such officer's satisfaction. The Finance Officer is authorized to approve changes to any Financing Documents previously signed by Borrower officers or employees, provided that such changes shall not substantially alter the intent of such documents or certificates from the intent expressed in the forms executed by such officers. The Financing Documents shall be in such final forms as the Finance Officer shall approve, with the Finance Officer's release of any Financing Document for delivery constituting conclusive evidence of such officer's final approval of the Document's final form.

4. The Borrower shall not take or omit to take any action the taking or omission of which shall cause its interest payments on this financing to be includable in the gross income for federal income tax purposes of the registered owners of the interest payment obligations.

5. The Borrower intends that the adoption of this resolution will be a declaration of the Borrower's official intent to reimburse expenditures for the Project that are to be financed from the proceeds of the Lender financing described above. The Borrower intends that funds that have been advanced, or that may be advanced, from the Borrower's general fund or any other Borrower fund related to the Project, for project costs may be reimbursed from the financing proceeds.

6. All prior actions of Borrower officers in furtherance of the purposes of this resolution are hereby ratified, approved and confirmed. All other resolutions (or parts thereof) in conflict with this resolution are hereby repealed, to the extent of the conflict. This resolution shall take effect immediately.

DONE, RATIFIED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA, ON THIS _____ DAY OF FEBRUARY, 2023.

Briton S. Williams, Mayor

ATTEST:

Jamie Paul, City Clerk