

Capital Improvements Authority
Minutes of Regular Meeting
October 12, 2009 - 4:00 p.m.

Present: Jim Alderson, Mike Edwards, Bob Gerdes, Jack Halferty, Estella Morrison, and Carolyn Schutte.

Absent: Bob Ingle.

Also Present: Chad Birdsong, Public Works Director, Devery Hunt, Public Works Administrative Assistant, Kent Cantrell, Fire Chief, John McGovern, Police Chief, and Shannon Stroud, Authority Secretary.

Approval of Minutes: Bob Gerdes motioned to approve minutes of the Regular Meeting on September 14, 2009; Jack Halferty seconded. Motion approved. Bob Gerdes motioned to approve minutes of the Special Meeting on September 28, 2009; Jack Halferty seconded. Motion approved. Mayor Schutte was advised by legal counsel at the Council Meeting, and is advising Authority members, that funding from Capital Improvements can not be a loan.

Review – Budget Spreadsheet: Chad Birdsong, Public Works Director reviewed the Budget Spreadsheet for August 2009. The beginning balance is \$2,212,763.01. Total Revenues equal \$41,959.24. Total expenses of \$74,941.23 leave a Total Ending Balance of \$2,179,781.02. Committed Funds were reviewed leaving a Total Spendable Cash Balance of \$1,503,265.47. Chad Birdsong gave an update on McCleary Road. The project will come in within budget but the change order may cut back a portion of the federal money. Many projects were reviewed and updates given. The Capital Improvements Tax Graph was reviewed. Mayor Schutte asked why the graph was only calculated through August; Devery Hunt had not received September financials. Steve Marriott will be asked. Mike Edwards motioned to approve August totals; Bob Gerdes seconded. Motion approved.

3. **Percentage of Capital Improvements Disbursements:** Authority members established long term goals and assigned percentages to those goals as guidelines for expenditures of the Capital Improvements funds back in February 2006. The goals are: City Maintenance – 22%, Public Infrastructure – 45%, Parks and Recreation projects – 15%, Public Image Projects – 10%, and Other – 8%. A detailed list of projects for each category is also included. The total amount for each category through September 2009 is \$441,429.92. Authority members would like clarification from legal counsel regarding loans or paying back the Capital Improvements Fund.

4. **Allocation of Funds to Blighted Property Fund:** Recently, Authority members allocated \$180,000.00 to the Blighted Property Fund to acquire and demolish dilapidated structures throughout town that create blighted areas. An updated list of acquired and demolished properties is attached. Acquiring additional properties leaves no funding for demolition and clean up. The request is to replenish the fund in the amount of \$50,000.00 to improve the blighted areas. Jim Alderson motioned to approve the allocation of \$50,000 to the Blighted Property Fund; Jack Halferty seconded. Motion approved. Authority members would like to know the future of the Fund; will the City continue to purchase additional properties?

5. **Comments:** Authority members had positive comments regarding the Century Park Dedication and the 2.1 mile run last week utilized all the parks and was a big success.

6. **Adjourn:** The meeting adjourned at 4:45 pm.

Shannon Stroud
Secretary to the Capital Improvements Authority