

MINUTES OF THE MEETING OF THE BOARD  
OF ROWAN COUNTY COMMISSIONERS  
SPECIAL CALLED MEETING  
MAY 21, 1990 - CONFERENCE ROOM  
COMMUNITY BUILDING

The Rowan County Board of Commissioners met for a special called meeting on May 21, 1990, at 1:45 p.m. in the Conference Room of the Community Building.

PRESENT: J. Newton Cohen, Chairman  
Wilborn S. Swaim, Vice-Chairman  
Henry H. Palmer, Member  
George C. Knox, Member  
Jamima P. DeMarcus, Member

The County Manager, Finance Director, County Attorney and Clerk to the Board were also in attendance.

The purpose of the meeting was to discuss proposed financing options of the Hitachi project.

Chairman Cohen called the meeting to order, and Commissioner Knox gave the invocation.

ADDITIONS TO AGENDA:

- (1) Site Review Committee
- (2) Historic Properties
- (3) Donation from Homemakers Extension Service
- (4) DARE graduation

HITACHI PROJECT:

County Finance Director Brady Frick explained a Resolution, prepared by County Attorney John Holshouser, regarding a financing agreement with Wachovia Bank, as attached to these minutes. Mr. Frick explained that the bids were received in the following order:

- (1) Wachovia Bank (7.19%)
- (2) N.C.N.B. (7.25%)
- (3) First Union Nat'l Bank (7.52%)

Mr. Frick continued by stating that Wachovia also offered the most convenient timeframe (3 weeks), and that he recommends approval of the bid. Farmers & Merchants Bank and Southern National Bank chose not to bid. Mr. Frick also explained the interest rate and the legal fees involved in the project.

County Manager Tim Russell added that in Phase I of the operation, approximately

\$192,000/year would be generated in tax revenues.

After the Board requested that Mr. Frick obtain further information on legal fees, etc. from the bidders, Commissioner Swaim made a motion to defer the decision until tomorrow at 2:00 p.m., when the meeting will reconvene. Commissioner Knox seconded, with unanimous approval.

HISTORIC PROPERTIES COMMISSION - RICK ELDRIDGE/GEORGE KLUTTZ:

Mr. Rick Eldridge and Mr. George Kluttz of the Historic Properties Commission presented a written request to the Board, as attached to these minutes.

The Board requested an advance of \$2,500 - \$3,000 from the 1990-91 budget to complete repairs on the Henderson Law Office. Commissioner Swaim made a motion to advance the Board up to \$3,000 from the 1990-91 budget. Commissioner DeMarcus seconded, with unanimous approval.

HAZARDOUS WASTE SITE COMMITTEE:

Commissioner DeMarcus read a proposal recommending that Westinghouse Environmental Services, Inc. be engaged to collect technical and scientific information, as attached to these minutes. The proposal also recommends that ECO be engaged to monitor the site evaluation and suitability process, and conduct socioeconomic/environmental assessments of the proposed facility. In the proposal, each County will assume half of the financial responsibility for each contract. Commissioner Swaim made a motion to amend the proposal, restraining the expenses within the amount allowed by the Hazardous Waste Commission (\$75,000). Commissioner Palmer seconded, with unanimous approval.

At this point, Commissioner DeMarcus made a motion to approve the recommendation. Commissioner Knox seconded, with unanimous approval.

Commissioner DeMarcus also suggested that County Managers from Iredell/Rowan be admitted in the committee meetings with non-voting privileges.

DONATION FROM HOME EXTENSION OFFICE:

County Manager Tim Russell reported that the Homemakers Extension Office has donated a 50# icemaker to the Seth Murdoch Auditorium at the Agriculture Extension Bldg. Commissioner Swaim made a motion to accept the donation, and send a letter of appreciation. Commissioner Knox seconded, with unanimous approval.

DARE GRADUATION:

Commissioner DeMarcus mentioned the invitation to the DARE Graduation ceremony.

At this point, Commissioner Swaim made a motion to adjourn the meeting to 5/22/90 at 2:00 p.m. Commissioner Knox seconded, with unanimous approval.

There being no further business, the meeting was adjourned.

Respectfully submitted,

Denise J. Barrow  
Clerk to the Board