

MINUTES OF THE MEETING OF THE BOARD
OF ROWAN COUNTY COMMISSIONERS
ADJOURNED SESSION - DECEMBER 18, 1992
RED ROOM - COMMUNITY BUILDING

The Rowan County Board of Commissioners met in Adjourned Session, on Friday, December 18, 1992, at 9:00 a.m., in the Red Room of the Community Building.

PRESENT: J. Newton Cohen, Chairman
Thomas M. Webb, Vice-Chairman
Jamima P. DeMarcus, Member
Charles H. Welch, Member
Steven Todd Arey, Member

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

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

REVIEW AND APPROVAL OF FINANCING OF JUSTICE CENTER:

Mr. Rick Green, Mr. Bill Coleman, and Mr. Darryel Scism of Wachovia Bank were in attendance to explain financing procedures for the Jail/Court Complex Project. Mr. Green distributed information regarding the financing schedule, rates, as attached to these Minutes, and also explained the benefits of 'bank qualification'.

According to Mr. Green, "6.19% is the net interest cost over the life of the issue". Commissioner Arey then made a motion to approve financing for the Jail/Court Project. Commissioner Webb seconded, with unanimous approval.

The "Resolution to Approve Installment Financing Contract and Authorizing the Execution and Delivery of Documents in Connection Therewith" was also reviewed by the Board, as attached to these Minutes. Commissioner Webb made a motion to approve the Resolution as submitted. Commissioner Arey seconded, with unanimous approval.

Commissioner DeMarcus then expressed her concern that not all members of the Board are being informed of decisions made, and has realized some decisions through the media.

According to Mr. Russell, the Board needs to approve the contracts for construction. Commissioner DeMarcus then made a

motion to approve the execution of the contracts for construction. Commissioner Arey seconded, with unanimous approval.

* At this time (9:22 a.m.), Commissioner Welch left the meeting, to attend a previous commitment.

The Pre-Closing for the Financing will be held on 12/29 and 12/30/92 at the offices of LeBoeuf-Lamb, in Raleigh.

In closing, Mr. Green expressed his appreciation of Wachovia having been selected for the financing of the project.

REQUEST FROM HEALTH DEPARTMENT:

Health Director, John Shaw, addressed the Board to request authorization to apply for State Funds. The Board previously reviewed information regarding same, as attached to these Minutes. Commissioner DeMarcus made a motion to approve the Health Board's request to apply for the funding. Commissioner Webb seconded, with unanimous (4/0) approval.

REQUEST TO PURCHASE LAND FOR SCHOOL: ROWAN-SALISBURY SCHOOLS:

The Board reviewed a letter submitted by Dr. Joseph McCann, requesting approval to purchase 28.16 acres from Mary H. Messinger, Trustee, Henderson Estate (Charles St., Spencer, NC). Purpose is for construction of a new North Rowan Middle School, and the proposed price is \$150,000. Funds are already included in the capital section of their 1992-93 budget, and require no other appropriations from the Board of Commissioners.

Commissioner DeMarcus made a motion to approve the request. Commissioner Arey seconded, with unanimous (4/0) approval.

There being no further business, Commissioner Arey made a motion to adjourn. Commissioner Webb seconded, with unanimous (4/0) approval.

Respectively submitted,

Denise B. Daugherty, CMC
Clerk to the Board