

**Narrows Town Council Meeting
October 16, 2023**

Mayor Tom Spangler called the meeting to order. Council Members present were Bobby Lucas, Sara Bowles, George Conley, John Mills and Joe Goorskey.

Staff members present were Terry Nicholson, Benji Ratcliffe, and Debbie Thomas.

Attorney Mike Bedsaul was present.

Mayor Tom Spangler gave the invocation.

Council and audience recited the Pledge of Allegiance.

Mayor Spangler said at this time Terry Nicholson will present a staff report.

Terry Nicholson said he wanted to give an update on the following items:

- ❖ Public Hearing is to consider obtaining financing so that town may purchase land
- ❖ Price for the land has not yet been settled
- ❖ Amount being considered for financing is higher than anticipated cost of land
- ❖ Financing is designed for maximum flexibility of the Town's options

The financing option presented at the regular council meeting last week found the following:

- ❖ Financing is for UP TO \$650,000, but can be any amount less than that
- ❖ If we choose not to purchase the land, we are not obligated to take the loan
- ❖ Can be drawn in installments as needed; do not have to use entire amount
- ❖ Interest rate will stay the same throughout the term of the loan
- ❖ Can choose 4-year (5.80%) or 5-year (5.99%) term
- ❖ Payments will be interest only, however we can decide to pay off early without penalty

Mayor Spangler opened the public hearing concerning the financing for land purchase and asked if there were any comments. Hearing no comments, he declared the public hearing closed.

Councilman Conley made a motion to go into executive session to discuss the Gallimore project (Sec. 2.2.3711.A.3). Councilman Lucas seconded the motion.

Ayes: Lucas, Bowles, Conley, Mills, and Goorskey

Nays: None

Motion Carried 5-0

Councilman Lucas made a motion to return to open session. Councilmember Bowles seconded the motion.

Ayes: Lucas, Bowles, Conley, Mills, and Goorskey

Nays: None

Motion Carried 5-0

Certification

WHEREAS, the Town of Narrows, has convened an executive meeting on this date pursuant to an affirmative-recorded vote and in accordance with the provision of the Virginia Freedom of Information Act: and

WHEREAS, Section 2.2-3712 of the Code of Virginia requires a certification of the Town Council that such executive meeting was conducted in conformity with Virginia Law:

NOW, THEREFORE, BE IT RESOLVED THAT THE Town of Narrows hereby certifies that, to the best of each member's knowledge, (1) only public business matters lawfully exempted from open meeting requirements by Virginia Law were discussed in the executive meeting to which this certification resolution applies: and (2) only such

public business matters as were identified in the motion convening the executive meeting were heard, discussed or considered by the Town Council.

ATTEST: _____

Councilman Goorskey made a motion to accept the certification. Councilman Mills seconded the motion.

Ayes: Lucas, Bowles, Conley, Mills, and Goorskey

Nays: None

Motion Carried 5-0

Councilman Conley made a motion for the town to move forward with financing in an amount not to exceed \$650,000. Councilman Mills seconded the motion.

Ayes: Lucas, Bowles, Conley, Mills, and Goorskey

Nays: None

Motion Carried 5-0

Mike Bedsaul said council will schedule a special meeting on October 30, 2023, to approve the purchase agreement for the Gallimore property.

Councilman Conley made a motion to adjourn. Councilman Lucas seconded the motion.

Ayes: Lucas, Bowles, Conley, Mills, and Goorskey

Nays: None

Motion Carried 5-0

Clerk, Debbie Thomas

Mayor, Tom Spangler