

**MINUTES**  
*Town of Lexington*

**Special Council Meeting**

November 15, 2010

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Town Council held a Special Council Meeting followed by a Council Work Session on November 15, 2010 in the Eli Mack, Sr. Room. Both meetings were attended by: Mayor Randy Halfacre, Mayor Pro-Tem Hazel Tyndall, Council Members Richard Thompson, Kathy Maness, Ted Stambolitis and Danny Frazier. Councilmember Todd Shevchik was absent due to illness. Staff members present were: Town Administrator Britt Poole, Assistant Town Administrator Stuart Ford, Municipal Attorney Brad Cunningham, Police Chief Terrence Green, Community and Economic Catalyst Johnny Jeffcoat, Utilities and Engineering Director Allen Lutz, Finance Director Kathy Roberts, Director of Parks, Streets and Sanitation Dan Walker, Planning, Building and Technology Director Leah Youngblood, Grants Administrator Wesley Crosby, and Municipal Clerk Becky Hildebrand.

There were approximately thirteen (13) citizens present and two (2) reporters from the news media.

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**INVOCATION, PLEDGE AND CALL TO ORDER:** Mayor Halfacre welcomed everyone to the Special Meeting. Councilmember Thompson gave the invocation and Councilmember Stambolitis led in the Pledge of Allegiance.

Mayor Halfacre called the Special Council Meeting to order at 6:00 p.m.

**NEW BUSINESS ITEMS**

1. **First Reading of an Ordinance to Issue Water and Sewer Refunding Bonds:** The Town's Series 2001A Combined Waterworks and Sewer System Revenue Bonds are eligible for refunding at rates that will result in significant present value savings. The Town's financial advisor and staff recommended issuance of refunding bonds in order to take advantage of low interest rates and certain tax provisions currently set to expire at year-end. Budget and Finance: Issuance of the bonds will result in present value savings and lower the Town's maximum annual debt service. The refunding would help the Town with the issuance of future bonds to fund the overall Water and Sewer Capital Improvement Plan.

A motion was made by Mayor Pro-Tem Tyndall and seconded by Councilmember Frazier to approve First Reading as stated. The motion was unanimously carried by all those present.

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**PUBLIC COMMENTS:** None.

**QUESTIONS FROM THE NEWS MEDIA:** None.

**ADJOURNMENT:** There being no comments or questions, Mayor Halfacre requested to move directly into the Council's Work Session. A motion was made by Councilmember Maness and seconded by Mayor Pro-Tem Tyndall to adjourn Council's Special meeting.

The Special Council Meeting was adjourned at 6:03p.m.

Respectfully submitted,

Becky P. Hildebrand, CMC  
Municipal Clerk

APPROVED:

T. Randall Halfacre  
Mayor