

BALD HEAD ISLAND TRANSPORTATION AUTHORITY

Board of Trustees

Regular Meeting

Wednesday, February 19, 2019

Southport Community Building
223 East Bay Street, Southport, NC 28461

Minutes of Regular Meeting

ATTENDEES

Trustees

Susan Rabon, Chair

David Jessen, Treasurer

Andy Sayre

Michael Brown

John Fisher

Rex Cowdry

Jim Powell

Robert Howard

Landon Zimmer

Counsel and Clerk

Hal Kitchin, McGuireWoods LLP, Counsel to Authority

Dickson McLean, McGuireWoods LLP, Counsel to Authority

Ted Cole, Davenport & Company, LLC

Michele Windham, Clerk of City of Southport, Acting Clerk

Other Participants

Debra Straub, Interim Finance Officer for Authority

Jim Bonica, Risk Assessment/Insurance Volunteer

Trustee (s) Absent

Jed Dixon

I. Call to Order and Welcome

Chair Susan Rabon called the meeting to order at 9:18 a.m.

II. Roll

Ms. Windham called the roll. A quorum was declared.

III. Ethics Statement

Chair Rabon stated, *"If any member of the Board knows of any conflict of interest or the appearance of a conflict of interest with respect to matters on the agenda, to*

please so state it at this time.”

No conflicts stated.

IV. Approval of Minutes from January 29, 2020 Special Meeting of the Board of Trustees

Trustee Powell moved, with second by Trustee Jessen, to approve the January 29, 2020 special meeting minutes. **Unanimous vote; motion carried.**

V. Update and Report on Financial Affairs of the Authority

The Financial Report of the Authority as of January 31, 2020 was posted to the online data room. (Complete report on file with Secretary.)

• Expenditures (since inception)	\$ 182,230.80
• Revenues over Expenses (account balance) as of 12-31-19	\$ 17,769.20
• Estimated Payables through January 2020	(5,180.00)
• Projected Revenue over Expenditures	\$ 12,589.20
• Total Anticipated Costs – from bond proceeds	\$ 335,000, plus transaction and issuer’s counsel fees

VI. Discuss Vacancy in Vice Chairmanship

Chair Rabon reported that Trustee Smith, Vice Chairman, had resigned from the Board due to a change in his place of permanent residency. She added that Mr. Smith would be willing to volunteer as a consultant for the Board. Chair Rabon reported that Mr. Smith’s resignation had been reported to the Speaker of the House of Representatives for further action.

Trustee Fisher moved, with second by Trustee Powell, to nominate Trustee Howard as Vice-Chairman. **Unanimous vote; motion carried.**

VII. CLOSED SESSION

Trustee Powell moved, with second by Trustee Jessen, to proceed to Closed Session for the following purpose(s):

- (i) to prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or the United States, including without limitation Section 132-1.2 of the North Carolina General Statutes, or not considered a public record within the meaning of Chapter 132 of the General Statutes; (ii) to discuss the Authority’s position in negotiating price and other material terms of a contract or proposed contract for the acquisition of real property by purchase, option, exchange, or lease; (N.C.G.S. § 143-318.11(a)(1), (5)).

Unanimous vote; motion carried.

Regular Meeting recessed at 9:26 a.m.
Closed Session commenced at 9:27 a.m., and then adjourned at 11:16 a.m.

Trustee Powell moved, with second by Trustee Zimmer, to return to Open Session.
Unanimous vote; motion carried.

Regular Meeting resumed at 11:17 a.m.

VIII. Other Business

Chair Rabon announced that the next regular Board meeting would be held Wednesday, March 18, 2020, at 9:15 a.m. in the Community Building, 223 E. Bay Street.

IX. Adjourn

The February 19, 2020 meeting of the Bald Head Island Transportation Authority adjourned at 11:19 a.m.

Attest: _____
Secretary

_____ Chair

(SEAL)

Trustee _____ moved to approve the foregoing, Trustee _____ seconded, and the motion was passed by the following vote:

Ayes: All Present Except as Otherwise Noted Below

Nays: _____

Not Voting: _____

Board Action Control Number: 2020 - _____