



Bald Head Association ~ “The voice for BHI property owners”

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BHI Transportation Authority (BHITA) March Update

At the BHI Transportation Authority’s regular March meeting, the Board of Trustees moved forward on several requirements necessary for ensuring that the Authority has the current or anticipated revenues necessary to meet its fiscal obligations. The Authority’s attorney, Hal Kitchin, noted that the Board approved the following: negotiating with and engaging US Bank as bond trustee for any future bond financing; negotiating with and engaging Mercator as bond financing feasibility consultant for any future bond financing; engaging one or more ratings agencies to provide indicative ratings for any future bond financing; and engaging S&ME to conduct testing of spoils in the Deep Point Marina basin and to assist the Authority with further collection and analysis of information relating to the spoils basins at Deep Point Marina and at Bald Head Island.

The Authority’s next meeting is scheduled for April 15th at 9:15am at the Southport Community Building (223 E. Bay Street, Southport).