ATTENDEES

Trustees
Susan Rabon, Chair
David Jessen, Treasurer
Brad Smith, Vice-Chair
Andy Sayre
Kit Adcock
John Fisher
Rex Cowdry
Jim Powell
Robert Howard
Jed Dixon (via teleconference)

Counsel and Clerk
Hal Kitchin, McGuireWoods LLP, Counsel to Authority
Dickson McLean, McGuireWoods LLP, Counsel to Authority
Ted Cole, Davenport & Company, LLC (via teleconference)
Michele Windham, Clerk of City of Southport, Acting Clerk

Other Participants
Debra Straub, Interim Finance Officer for Authority (via teleconference)
John Sainsbury, HMS (via teleconference)

Trustee(s) Absent
Landon Zimmer

I. Call to Order and Welcome

Chair Susan Rabon called the meeting to order at 9:16 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 October 16, 2019 Regular Meeting of the Board of Trustees

Trustee Fisher motioned, seconded by Trustee Powell, to approve the October 16, 2019 regular meeting minutes. Unanimous vote; motion carried.

V. Update and Report on Financial Affairs of the Authority

The Financial Report of the Authority as of October 31, 2019 was posted to the online data room. (Complete report on file with Secretary.)

- Expenditures (since inception) $ 170,412.57
- Revenues over Expenses (account balance) as of 10-31-19 $ 29,587.43
- Estimated Payables through October 2019 (– 8,131.25)
- Projected Revenue over Expenditures $ 21,456.18
- Total Anticipated Costs – from bond proceeds $ 335,000.00

IX. CLOSED SESSION

Trustee Sayre motioned, seconded by Trustee Smith, to proceed to Closed Session:

(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; and (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 9:19 a.m.
Closed Session commenced at 9:20 a.m., and then adjourned at 11:15 a.m.

Trustee Powell motioned, second by Trustee Sayre to return to Open Session.

Unanimous vote; motion carried.

Regular Meeting resumed at 11:16 a.m.

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X. **Other Business**

Chair Rabon announced that the next regular Board meeting would be held Wednesday, December 18, 2019, at 9:15 a.m. in the Southport Community Building, 223 E. Bay Street.

XI. **Adjourn**

The November 20, 2019 meeting of the Bald Head Island Transportation Authority adjourned at 11:17 a.m.

Chair
Bald Head Island Transportation Authority

Attest: ____________________________
Secretary
Bald Head Island Transportation Authority

(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 - __________________________