



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

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BHI Ferry Transportation Authority Update

February 2018

The Bald Head Island Ferry Transportation Authority held its second meeting in mid-January at the City of Southport’s Fire Station. All of the Authority’s members attended in person to discuss several issues relevant to its start-up. During the meeting, the authority selected McGuireWoods LLP to serve as its counsel after members of the Executive Committee interviewed members of the firm, including Mary Nash Rusher who has extensive experience as bond counsel for a variety of public finance issues. Rusher advised members to hire a financial advisor qualified to perform asset valuation and revenue stream financing and has experience with mergers and acquisitions. She stated, “A lot of what you’ll do is crunch numbers and understand how all of those numbers work together.”

After a closed session, the Authority gave approval for the Executive Committee to develop an inter-local agreement with the Village of Bald Head Island to provide funding and to develop an inter-local agreement with the City of Southport to provide meeting space and administrative assistance. Members also approved a search to identify a part-time finance director.

The Authority will meet on the third Wednesday of each month at the Southport Community Building at 9:15am through June. Specifically, it will meet on February 20th, March 20th, April 17th, May 15th and June 19th.