



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

910-457-4676 • 111 Lighthouse Wynd, Bald Head Island • www.BaldHeadAssociation.com • www.BHAMobile.com

BHI Ferry Transportation Authority Update

April 2018

At its most recent meeting, the BHI Ferry Transportation Authority’s Board of Trustees voted to select a financial advisor to help determine the value of the current ferry system and, ultimately, a purchase price, as well as develop a strategy for financing the acquisition of the system.

Previously, a request for qualifications was sent to approximately a dozen firms, with three responding with detailed proposals. After examining the proposals and interviewing the firms, the Executive Committee recommended to the full Board that Davenport & Company be selected. Board member and Treasurer David Jessen said, “They were the most prepared and, of the three, had the best understanding of the ferry system. Their scope of services was very detailed and on point.” The Board unanimously approved an engagement letter with the firm, though no specific details were offered on fees or timing.

The interlocal agreements between the Village of Bald Head Island and the City of Southport, for pass-through funding and administrative support, respectively, were discussed. The agreement with the Village was approved at its March 16th meeting, and the Southport agreement will be considered for approval at the Authority’s April meeting.

Other issues discussed in open session included obtaining Director’s and Officer’s insurance, acknowledgment of the receipt of a letter from The Landing Homeowner’s Association requesting a wake study and logistics related to permit ownership and dredging.

The next meeting will be held on Wednesday, April 18th at 9:15am at the Southport Community Building.