

Work Session - Event Project Discussion
September 13, 2021

The work session of City Council was held this date in City Hall Council Chambers at 5:30 pm. In attendance were Mayor Terence Roberts, Mayor Pro Tem Chapman, Council Members Thompson, Laughridge, Stewart, Harbin, John Roberts, Newton, and Jeff Roberts. Also, in attendance were Assistant City Manager, Andrew Strickland; Finance Director, Margot Martin; Utilities Director, T. Scott Banks; Economic Development Director, Kimberley Spears; and Business Education and Event Manager, Caroline Gaddis.

T. Scott Banks was introduced to the City Council as the newly hired Utilities Director for the City.

Kimberley Spears and Carolina Gaddis then presented a proposal to Council to bring back the Soiree to the City of Anderson. The project was originally going to be an Anderson County Leadership Anderson project, but Leadership Anderson has been postponed due to COVID.

The proposed dates are April 29 and April 30, 2022. Proposal includes the City staff as well as community involvement and committees. The festival would focus on the Arts including performing arts and culinary arts. City staff will be funding raising to cover the costs of the event. After year 1, potential budget allocation from City funds may be required/requested.

Regular Meeting
September 13, 2021

The regular meeting of City Council was held this date in City Hall Council Chambers at 6:00 pm. In attendance were Mayor Terence Roberts, Mayor Pro Tem Chapman, Council Members Thompson, Laughridge, Stewart, Harbin, John Roberts, Newton, and Jeff Roberts. Also, in attendance were Assistant City Manager, Andrew Strickland; Finance Director, Margot Martin; City Attorney, Frankie McClain; and Strategic Project Director, Mary Haley Thompson. The invocation was given by Councilman John Roberts and respect to the flag was given by Councilman Tony Stewart.

APPROVAL OF MINUTES

A motion by Councilman John Roberts seconded by Councilman Laughridge carried unanimously (9-0) to approve the minutes of the August 23, 2021, meeting as presented.

REQUEST SECOND READING OF ORDINANCE 21-15 PROVIDING FOR THE SALE AND ISSUANCE OF CITY OF ANDERSON, WATER AND SEWER SYSTEM REVENUE BONDS, REFUNDING BONDS IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING \$50,000,000

Finance Director, Margot Martin said the staff is requesting Second Reading of Ordinance 21-15 authorizing the issuance and sale of not exceeding \$50,000,000 Water and Sewer System Revenue Bonds to refund the 2012 and a portion of the 2016 Water and Sewer Refunding bond series, as well as the 2007 and 2008 State Revolving Loan Funds (SRF).

The City of Anderson has outstanding principal balance of \$48,875,659:

2012 Bonds	\$ 23,325,000	
2016 Bonds	18,040,000	<i>(Only the 7/1/33-7/1/39 maturities)</i>
SRF 2006	3,293,510	
SRF 2007	<u>4,217,149</u>	
	<u>\$48,875,659</u>	

By refunding the outstanding bonds at lower interest rates, the City could save an average of \$291,000 in debt service per year for the remaining life of the bonds.

The 2016 bonds and the two SRF loans would be a current refunding, closing in October 2021. The 2012 bonds would be a forward refunding, locking in the interest rates now while low, and closing in April 2022. Tax exempt advanced refunding is no longer allowed.

The average current interest rates are 2.25% for the two SRF loans and 3% for the 2016 bond series, and 3.78% for the 2012 bond series. We estimate the new average rate to be 1.919%.

Based on the bond market today, the City would receive a net present value cash savings of \$4,575,000 over the remaining life of the bonds which is 2039.

A motion Mayor Pro Tem Chapman seconded by Council Member Thompson carried (8-0) with Councilman Harbin abstaining from vote due to potential conflict, to approve Ordinance 21-15 providing the sale and issuance of City of Anderson, Water and Sewer System Revenue Bonds, refunding revenue bonds in the principal amount of not exceeding \$50,000,000 on Second Reading.

REQUEST CONSIDERATION OF RESOLUTION 21-17 TO PROVIDE CERTIFICATION AS PROVIDED BY THE SOUTH CAROLINA ABANDONED BUILDING'S REVITALIZATION ACT OF 2013 (S.C. CODE SECTION 12-67-109 ET. SEQ.) FOR THE BUILDING AT 516 NORTH MAIN STREET, ANDERSON, SC

City Attorney, Frankie McClain said the South Carolina Abandoned Buildings Revitalization Act (the "Act") was enacted in Title 12, Chapter 67 of the South Carolina Code of Laws to create an incentive for the rehabilitation, renovation and redevelopment of abandoned buildings located in South Carolina.

The Act provides that restoration of abandoned buildings into productive assets for the communities in which they are located serves a public and corporate purpose and results in job opportunities.

Section 12-67-140 of the Act provides that a taxpayer who rehabilitates an abandoned building is eligible either for a credit against certain income taxes, license fees or premium taxes, or a credit against local real property taxes.

Main Street Partners of Anderson, LLC (the "Taxpayer") is the owner and developer of certain real property known as 516 North Main Street, Anderson, SC, which property is further identified on Anderson County Tax Maps as Tax Map No. 123-29-20-007 (the "Property"). The taxpayer intends to develop the Property as commercial space and has requested that the City, by way of binding resolution, certify that the Building Site is abandoned as defined by Section 12-67-120.

The City will benefit by the restoration of an abandoned building into a productive asset for our community and downtown area.

A motion by Councilman Newton seconded by Councilman Harbin carried unanimously (9-0) to approve Resolution 21-17 to provide certification as provided by the South Carolina Abandoned Building's Revitalization Act of 2013 (S.C. Code Section 12-67-109 Et. Seq.) for the building at 516 North Main Street, Anderson, SC.

ADMINISTRATIVE BRIEFING

Assistant City Manager, Andrew Strickland said the Groundbreaking Ceremony for the Parks and Recreation Complex expansion will be Tuesday, September 14, 2021, at 6:00 pm.

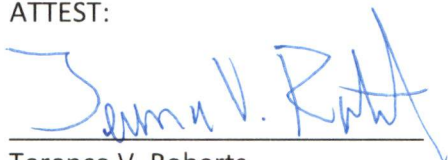
Strategic Project Director, Mary Haley Thompson announced a public input session known as "Design Day" for St. Francis Park on Thursday, September 16, 2021, from 4:30 to 6:30 pm at Asbury Park Church. The City of Anderson received grant funding from KABOOM, an organization that awards funds to build outdoor play spaces around the Country.

ADJOURNMENT

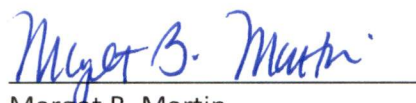
A motion by Councilman Newton seconded by Councilman John Roberts carried unanimously (9-0) to adjourn at 6:10 p.m.

Notice of this meeting was posted on the City of Anderson's website and the Anderson Independent Mail newspaper was notified of the meeting at least 24 hours in advance of the meeting in accordance with the S.C. Freedom of Information Act.

ATTEST:



Terence V. Roberts
Mayor



Margot B. Martin
City Clerk Treasurer