

MINUTES OF A WORK SESSION
SALUDA COUNTY COUNCIL
WEDNESDAY, MARCH 8, 2023 at 10:00 A.M.
COUNCIL CHAMBERS, SALUDA COUNTY ADMINISTRATION BUILDING
400 WEST HIGHLAND STREET, SALUDA, SOUTH CAROLINA

A. CALL TO ORDER

The Work Session of Saluda County Council was called to order by Chairman Moore at 10:00 A.M.

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| Present were: | Chairman Jim Moore Councilman Frank Daniel Vice-Chairman Jack Atkinson |
| Absent: | Councilman Carey Bedenbaugh Councilman Justin Anderson |
| Also present were: | Clerk to Council, Regina Turner County Administrator, Sandra G. Padgett |

B. INVOCATION Councilman Atkinson delivered the invocation.

C. PUBLIC INFORMATION

It is noted by the Clerk herein that in compliance with the Freedom of Information Act, notice of the meeting and agenda were given to the local news media and properly posted, to include the county website. The following notice was placed at the beginning of the agenda: **Please note the council meetings are currently open to the public. Access to the live video is available when the meeting begins by going to the County’s Facebook page (Saluda County, SC Government)**

David Cheatwood, our financial advisor from First Tryon Advisors introduced himself and explained what his company’s responsibility will be for our future projects. Mr. Cheatwood explained the funding options we have to complete the Detention Center project and that included the County Funds on hand, Capital Project Sales Tax funds and the use of the Counties ability to borrow under the 8% debt limit.

Theo Dubose spoke on how the fee in lieu of tax and multi-county industrial parks, which is incentives offered to industries, effects the borrowing power and how that calculation is looked at along with the value of a mill.

Mr. Cheatwood provided Council with some estimates of how payments would look under the funding options using current information of the value of a mill and estimated interest rates. He also explained the Installment Purchase Revenue Bond process which is a higher expense and interest procedure.

It was their professional opinion that the additional Public Safety Projects would be best funded under a General Obligation Bond referendum and issue a bond through the bank market. We would need to go ahead and issue the bond using the referendum approved fund with the Capital Project Sales Tax fund by November 8th of 2023.

There was discussion on the current rate market and cost of construction.

D. ADJOURNMENT

On motion of Councilman Daniel, it was unanimously approved to adjourn the meeting at 11:14 A.M.

Regina H. Turner
Clerk to Council

James L. Moore, Chairman

Date Approved: April 10, 2023