

LINCOLN COUNTY COMMISSIONERS

Special Meeting

September 12, 2019

Present: Rebecca Wood, Chairman via Phone Conference; Roy Hubert, Commissioner; Rick Ellis, Commissioner; Cindi Sievers, Clerk for Minutes.

9:30am Vice-Chair Hubert called the meeting to order and led everyone in the Pledge of Allegiance.

Chairman Wood was conferenced by phone.

Commissioner Hubert asked which term for bond do the other commissioners want to look at for moving forward with the bond language.

Commissioner Ellis stated that he would like to go with a 20-year term and discussed the details of his decision. It has more appeal to the voter to see a lower tax amount.

Chairman Wood agrees because it looks to conserve money for the constituents in the long run.

Clerk Farnworth also agrees. She pointed out that the taxes per \$100,000 is after a homeowner's exemption is applied. Discussion on the taxes per household with homeowner's and circuit breaker residents.

Commissioner Hubert, after making calls regarding the terms and how it affects payback of the loan, wants to consider a 15-year bond.

Commissioner Ellis wants to go with the 20-year term that is under \$100 which is more affordable for the residents making the cost to be lower for the homeowner. Chairman Wood and Clerk Farnworth is in agreement. Discussion on how it will look on the ballot to the voter and the difference in the interest payment from 15 year to 20 year.

Commissioner Ellis made a motion to go with 20-year term bond with interest of 2.87% which is \$91.41 per \$100,000. Chairman Wood seconded. Discussion on the details how the impact is represented to the voters on the ballot. Vote unanimous in favor, motion carries.

Commissioner Hubert will to contact Christian Anderson after the meeting to tell him the decision of the Commissioners' for the bond language for approval in Monday 16, 2019 meeting.

Discussion on the Washington DC trip Chairman Wood attended.

9:45am Vice-Chair Hubert adjourned the meeting.

Respectfully,

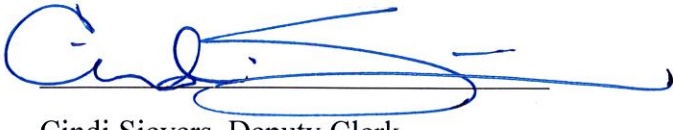
Cindi Sievers, Clerk for Minutes



Rebecca Wood, Chairman

LINCOLN COUNTY COMMISSIONERS

Attest:

A handwritten signature in blue ink, appearing to read 'Cindi Sievers', written over a horizontal line.

Cindi Sievers, Deputy Clerk