

MINUTES OF A REGULAR MEETING OF VINTON TOWN COUNCIL HELD AT 7:00 P.M. ON TUESDAY, MAY 3, 2016, IN THE COUNCIL CHAMBERS OF THE VINTON MUNICIPAL BUILDING LOCATED AT 311 SOUTH POLLARD STREET, VINTON, VIRGINIA

MEMBERS PRESENT: Bradley E. Grose, Mayor
Matthew S. Hare, Vice Mayor
Sabrina McCarty
Janet Scheid

MEMBER ABSENT: I. Douglas Adams, Jr.

STAFF PRESENT: Barry W. Thompson, Interim Town Manager
Susan N. Johnson, Town Clerk
Paul Mahoney, Town Attorney
Richard W. Peters, Assistant Town Manager/Director of Economic Development
Anita McMillan, Planning & Zoning Director
Joey Hiner, Acting Public Works Director
Anne Cantrell, Accounting Manager

The Mayor called the regular meeting to order at 7:00 p.m. The Town Clerk called the roll with Council Member McCarty, Council Member Scheid, Vice Mayor Hare and Mayor Grose present. Council Member Adams was absent. After a Moment of Silence, Council Member McCarty led the Pledge of Allegiance to the U.S. Flag.

Roll call

Under upcoming community events, Council Member McCarty announced the Vinton Food and Wine Festival on May 21st at the War Memorial and the first Mingle at the Market is June 11th also at the War Memorial. There is a Vinton Heritage & Storytelling Festival on May 14th from 10 a.m. to 2:00 p.m. at the Museum and the Library on Pollard Street, Gallop for the Greenway is at Rivers Edge Sport Complex on May 14th at 5:00 p.m. and River Fest is June 4th from 11:00 a.m. to 5:00 p.m. at Wasena Park.

Vice Mayor Hare made a motion to approve the Consent Agenda as presented; the motion was seconded by the motion was seconded by Council Member Scheid and carried by the following vote, with all members voting: Vote 4-0; Yeas (4) – McCarty, Scheid, Hare, Grose; Nays (0) – None; Absent (1) - Adams.

Approved minutes of the regular meeting of April 5, 2016

The next item on the agenda was a Proclamation for National Police Week. Council Member Scheid read the Proclamation and presented it to the Police Department.

The next item on the agenda was a Proclamation for Public Works Week. Council Member McCarty read the Proclamation.

The next item on the agenda was a Proclamation for National Emergency Medical Services Week. Vice Mayor Hare read the Proclamation and presented it to Lieutenant Rodgers on behalf of the Fire-EMS Department.

Vice Mayor Hare commented on the Proclamations being for the same week in May and the fact that these three groups of employees work so well together for the common good of the citizens.

The next item on the agenda was a report for April from the Vinton Volunteer First Aid Crew. Assistant Chief Wayne Guffey commented that with 468 possible hours the truck was marked up 586 hours or 125%. With the career and volunteer staff together there were 250 calls. Of 134 total volunteer calls, the responded to 100 and handled 93 for 69%. Out of the 41 calls that the career staff handled, 28 were second emergency calls. The Medic Truck was marked up 84% and the BLS Unit was 16%. There were 1,813 man hours for April and the Fractile Response was 9.78. They had 250 man hours for the Dogwood Festival.

The next item on the agenda was to consider adoption of an Ordinance amending Section 86-287, Itinerant Vendors Generally; Tax Rate of Article VIII, License, Chapter 86, Taxation of the Vinton Town Code. Barry Thompson commented that this item needs to be tabled until the May 17th meeting. The Town Attorney advised late in the afternoon that there are some additional changes that need to be reviewed from the State Code before our Ordinance can be adopted.

Vice Mayor Hare made a motion to table the matter to the May 17th meeting; the motion was seconded by Council Member McCarty and carried by the following vote, with all members voting: Vote 4-0; Yeas (4) – McCarty, Scheid, Hare, Grose; Nays (0) – None; Absent (1) - Adams.

Tabled the adoption of an Ordinance amending Section 86-287, Itinerant Vendors Generally; Tax Rate of Article VIII, License, Chapter 86, Taxation of the Vinton Town Code to the May 17th meeting

The next item on the agenda was a briefing on the advance refunding of Series 2006 callable Bonds and advance refunding of Series 2007 Callable Bonds. Mr. Thompson first commented that he had been working with VML/VACo Finance on the refunding bonds. There would be a savings of \$8,626 annually on the 2006 issue and \$14,342 annually on the 2007 issue. He then turned the meeting over to Steve Mulroy with VML/VACo for his presentation.

Mr. Mulroy began his Power Point presentation by first giving a brief history of VML/VACo Finance and commenting that they offer local governments services in three areas--governmental financing, investment management and advisory services. He next commented on their mission and the fact that they have made over \$850 million in loans to Virginia local governments through its lending programs since 2003. They offer fixed rate loans, an equipment leasing program and a commercial paper program.

The fixed rate loan program is the easiest, lowest cost financing source for loans and leases up to \$20-25 million. You can apply and close at any time and know the interest rate up front. The Board for VML/VACo has set aside \$5,000 for each participant in this program to help offset the closing costs or to be used for other purposes.

They issued a Request for Bids to a couple dozen banks which included local banks in the Town as well as regional and national banks. They worked with Mr. Thompson to structure the loan, review the bids that were received and then made a recommendation. Once Council approves the refunding, they will work with the bank that has the winning bid to put the loan documents together and to ensure a smooth closing.

Mr. Mulroy next commented that the 2006 loan was a general obligation bond and the new loan will have that same pledge. The 2007 bond was for water and sewer projects, which had a revenue pledge and the new loan will have the same pledge. The total size of the loan is \$2,488,000 which includes enough to pay off the existing loans, closing costs and accrued interest. Both loans will be tax exempt. Carter Bank and Trust submitted the winning bid with an interest rate of 2.05%. Tentative closing on the new loan is May 25th. The interest and principal payments were set up to match the existing payment schedule of February 1st and August 1st of each year. These

new bonds are callable at any time without any pre-payment penalty.

Mr. Mulroy next gave a summary of the current bonds and a summary of the savings. He noted that the industry benchmark threshold on whether to proceed with refunding or not is if the present value savings in debt service as a percent of the bonds being refunded is higher than three percent. The savings here is about 12.2% which is well in excess of that threshold.

Vice Mayor Hare asked if the maturity was the same and Mr. Mulroy responded yes. Vice Mayor Hare next asked if we wanted to keep the interest and principal payment the same. Mr. Thompson responded that he did not know if that was an option or not and Mr. Mulroy commented that they could look into it and report back to the Mr. Thompson what the options are. Vice Mayor Hare also asked if anything would stop us from making the normal payment and applying the savings back to the principal. Mr. Mulroy responded that would be shortening the term, which is also an option.

Vice Mayor Hare next asked about the leasing program and Mr. Mulroy responded that it is a lease-purchase for rolling stock or police vehicles. Mr. Thompson commented that we used this program for the hook truck and he would like to see what this program could do for us the next time we lease police vehicles.

The next item on the agenda was a briefing on the Virginia Department of Transportation's (VDOT) Request for the Town of Vinton to Execute the Programmatic Project Administration Agreement (PPAA) Extension Addendum for Glade Creek Greenway Phase 1 Revenue Sharing Project. Anita McMillan commented that the first agreement was signed in 2013 and will expire on June 30, 2016. In order to continue with the current agreement for the Project, we need to execute an addendum to extend the agreement until June 30, 2019. A resolution to authorize the Interim Town Manager will be presented at the May 17th meeting for Council's approval.

The next item on the agenda was briefing on Botetourt County's request to join the Roanoke Valley Greenway Commission and the Amended and Restated Intergovernmental Agreement establishing the Roanoke Valley Greenway Commission to

include Botetourt County. Anita McMillan commented that in 1995 a Greenway Conceptual Plan was completed and in 1997 four localities in the Roanoke Valley—City of Salem, City of Roanoke, Roanoke County and the Town of Vinton entered into an Intergovernmental Agreement. The Conceptual Plan was updated in 2007 and the Intergovernmental Agreement was revised. Since that time, a lot of Greenway trail work has been completed.

When the Greenway Commission received the request from Botetourt County last fall to join, there were several months of consideration by the members of the Greenway Commission Board. The recommended amendments to the Intergovernmental Agreement that has been reviewed by the attorneys for the localities and has been provided with the agenda package. All four localities have to vote unanimously to allow Botetourt to join and the Greenway Commission has asked that all the localities take action before the end of this fiscal year. The City of Salem has already adopted an Ordinance.

Council Member Scheid commented on the benefits of having Botetourt join the Greenway Commission. She also commented that the Towns of Fincastle, Troutville and Buchanan would be a part of Botetourt County and not have separate representation like the Town of Vinton and Roanoke County that are considered separate members. Anita McMillan commented they will pay their membership fee based on the population of the County which includes the town populations. For Roanoke County, they do not include the Town of Vinton population because we are a separate member.

Ms. McMillan also reported that the site plan has been received for the Glade Creek Greenway and has been forwarded to the other three localities to get their comments. The bid has been prepared and will be advertised once the site plan has been approved.

The Mayor commented on the success of the Dogwood Festival, the Arbor Day Event and the Gauntlet Event.

The Mayor next announced the results of the Election—Keith Liles received 298 votes; Janet Scheid received 212 votes and Doug Adams received 182 votes. He was also re-elected to another four-year term.

Comments from Council Members: Vice Mayor
Hare commented on the success of the Dogwood Festival. He also congratulated Council Member Scheid, Keith Liles and the Mayor.

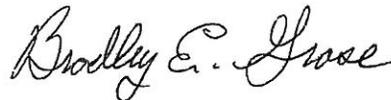
Council Member Scheid also commented on the Dogwood Festival. She expressed thanks to Anita McMillan for arranging the tour of the Town last week as part of the Greenway Commission meeting. She also commented that she felt honored to be elected to Council.

Council Member McCarty congratulated the Mayor and Council Member Scheid and commented that Council Member Adams will be missed. She also commented on the Dogwood Festival.

Council Member Scheid made a motion to adjourn the meeting; the motion was seconded by Vice Mayor Hare and carried by the following vote, with all members voting: Vote 4-0; Yeas (4) – McCarty, Scheid, Hare, Grose; Nays (0) – None; Absent (1) - Adams. The meeting was adjourned at 7:55 p.m.

Meeting adjourned

APPROVED:



Bradley E. Grose, Mayor

ATTEST:



Susan N. Johnson, Town Clerk