

Anderson County Board of Commissioners
Financial Management Committee
Meeting Minutes

October 14, 2024
3:00 PM, Room 312

Members Present: Mayor Terry Frank (Committee Chair), Commissioner Tracy Wandell (Vice-Chair), Commissioner Josh Anderson, Commissioner Tim Isbel, Commissioner Phil Yager, and Director of Schools Dr. Tim Parrott

Members Absent: Highway Superintendent Gary Long

Meeting Facilitator: Mayor Terry Frank (Committee Chair)

Call to Order: The meeting was called to order by Mayor Terry Frank (Committee Chair).

I. Appearance of Citizens: No citizens appeared.

II. Approval of Agenda: Motion by Commissioner Tim Isbel, second by Commissioner Tracy Wandell, and passed to approve the agenda.

III. Claxton Elementary Project/Funding

Director of Schools Dr. Tim Parrott presented an overview of the construction project design, plan, and cost analysis for discussion.

Scott Gibson, Senior Vice-President of Cumberland Securities, presented an overview of the “Summary of Debt” report for the County and an update on financing possibilities for the Claxton Elementary School construction project.

Motion by Commissioner Tracy Wandell, second by Director of Schools Dr. Tim Parrott, and passed to refer to the Anderson County Board of Commissioners with a recommendation for approval to allocate all proceeds from the sale of the old Claxton school property to offset the cost of the Claxton Elementary Project, with the sales process and timing to be determined.

Scott Gibson, Senior Vice-President of Cumberland Securities, presented a draft resolution authorizing the issuance of Rural Elementary School bonds in the aggregate principal amount of not to exceed twenty million dollars (\$20,000,000).

Motion by Director of Schools Dr. Tim Parrott, second by Commissioner Tracy Wandell, and passed to refer to the Anderson County Board of Commissioners with a recommendation for approval of the resolution as presented.

Motion by Commissioner Tracy Wandell, second by Director of Schools Dr. Tim Parrott, and passed to start discussions on the sale of the old Claxton School property on the agendas of the Budget, Finance, and Operations Committees.

- IV. Discussion on Timing of Obtaining Bonds for a Contract**
This item is deferred to a future meeting.
- V. Contract Approval Discussion**
This item is deferred to a future meeting.
- VI. Indirect Cost Reimbursements for Grants**
This item is deferred to a future meeting.
- VII. New Business –None**
- VIII. Unfinished Business/TIF Policy and Procedure**
This item is deferred to a future meeting.
- IX. Adjourned**