

**TOWN OF ABINGDON
COUNCIL WORK SESSION
WEDNESDAY, APRIL 20, 2016 – 5:30
ARTHUR CAMPBELL MEETING ROOM – MUNICIPAL BUILDING**

A Work session meeting of the Abingdon Town Council was held on Wednesday, April 20, 2016 p.m. in the Arthur Campbell meeting room of the Municipal Building.

A. ROLL CALL

Members of Council Present:

Edward B. Morgan, Mayor
Mrs. Cathy Lowe, Vice Mayor
Mr. Richard E. Humphreys
Mrs. Jayne A. Duehring

Absent:

Mr. Robert M. Howard

Administrative/Town Staff:

Gregory W. Kelly, Town Manager
Cecile Rosenbaum, Asst. Town Manager/Clerk
Deborah Icenhour, Town Attorney
Chuck Banner, Dir. of Finance

Guests:

David Rose and Rich Macbeth

1. Mayor Morgan welcomed David Rose, Senior Vice President with Davenport & Company and asked him to update Council on the adoption of financial policy guidelines. Mr. Rose reviewed the proposed financial policies and commented that Council's consideration of these guidelines would strengthen the town's ability to obtain a satisfactory bond rating. Mr. Rose commented that one of the more significant of the proposed policies would require the town to maintain a minimum Unassigned Fund Balance, as defined by the Governmental Accounting Standards Council, at the close of each year to \$5,000,000. Mr. Rose noted that his firm had analyzed the town's financial position and confirmed that the town was well positioned financially to consider borrowing funds specifically for the sports complex/road realignment project. He further commented on the recent Aa3 rating received from Moody's and noted that Moody's would not consider a rating that strong for a municipality that was "broke" or in any way financially unsound. Mr. Rose commented further the town's fiscal position will likely remain steady due to strong fiscal management. Mr. Rose went on to quote directly from the Moody's Credit Opinion which stated " . . . The Aa3 rating incorporates the town's modestly

sized tax base, stable tourism and agriculture based local economy, average resident wealth levels, strong reserves and liquidity supported by conservative fiscal management, and manageable debt and pension burdens". Mr. Kelly commented that these proposed policies would be on the May 2nd Regular Agenda for consideration and adoption by Council.

2. **On motion of Mrs. Lowe, seconded by Mr. Humphreys, the Council went into Closed Session pursuant to Section 2.2-3711 (A)(7) of the Code of Virginia, 1950, as amended, for the consultation with legal counsel regarding pending or threatened litigation.**

The roll call vote was as follows:

Mrs. Duehring	Aye
Mr. Humphreys	Aye
Mrs. Lowe	Aye
Mayor Morgan	Aye

On motion of Mrs. Lowe, seconded by Mr. Humphreys, the council reconvened in regular session.

The roll call vote was as follows:

Mrs. Duehring	Aye
Mr. Humphreys	Aye
Mrs. Lowe	Aye
Mayor Morgan	Aye

The Town Clerk, Cecile Rosenbaum, read the following certification to be adopted by the Council members:

***WHEREAS**, the Council of the Town of Abingdon, Virginia has convened in a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions set forth in the Virginia Freedom of Information Act; and*

***WHEREAS**, Sec. 2.2-3712(D) of the Code of Virginia, 1950, as amended, requires a certification by the Town Council that such closed meeting was conducted in conformity with Virginia law; and*

***NOW THEREFORE**, be it resolved, that the Council of the Town of Abingdon, Virginia hereby certifies that to the best of each member's knowledge (i) only public business matters lawfully exempted from an open meeting requirement by Virginia law were discussed in closed meeting to which this certification resolution applies and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Town Council.*

The certification was as follows:

Mrs. Duehring	I so certify
Mr. Humphreys	I so certify
Mrs. Lowe	I so certify
Mayor Morgan	I so certify

3. Mr. Kelly inquired about Council's position on the archaeological study involving the Meadows property and the proposal submitted by Charlie Bartlett, Geologist and member of the Wolf Hills Archaeological Society. Mayor Morgan commented that Marathon was not required to perform a full archaeological study on the commercial development but had done one and he was satisfied with the study already completed. Discussion ensued about the deadline for the archaeological mitigation plan in the town of Abingdon and Marathon, LLC Joint Development Agreement, the need for the town to assign an on-site project manager when excavation begins, and the timing of the removal of other buildings on the site that will need to be demolished. Mr. Kelly asked Council to confirm that they no longer wished to pursue any of the aspects of a more in depth archaeological study and consensus was that the matter was concluded. Consensus was that the saving and preserving of the home site was the extent of the mitigation plan on the town's portion of the Meadows property.

Mayor Morgan declared the meeting recessed.

Edward B. Morgan, Mayor

Cecile M. Rosenbaum, Town Clerk