



**TOWN OF ABINGDON, VIRGINIA
TOWN COUNCIL WORK SESSION
THURSDAY, JULY 16, 2020 – 2:30 pm
TOWN HALL – COUNCIL CHAMBERS**

AGENDA

Please note there will be an opportunity during the meeting for Citizens to address the Town Council when the Mayor declares public comments open. We request that anyone addressing the Council, sign up, approach the podium when called, state your first and last name, and provide your complete mailing address.

A. WELCOME – *Mayor Webb*

B. ROLL CALL – *Kim Kingsley, Clerk*

C. PUBLIC COMMENTS – Please place your name on the sign-up sheet provided and comments are limited to three (3) minutes per person.

D. PETITIONS, PUBLIC HEARINGS AND FIRST READING OF ORDINANCES

1. **Public Hearing** - Solicit public input for local community development in relation to Community Development Block Grant (CDBG) proposal to be submitted to the Virginia Department of Housing and Community Development for General Community Support in the COVID-19 Environment Program. The General Community Support in the COVID-19 Environment Program will include the following activities: The project will consist of a partnership between the Town, locally owned dine-in restaurants to provide ready-to-go meals to Faith In Action for families in need affected by the COVID-19 pandemic. – ***Tonya Triplett, Economic Development Coordinator***

E. RESOLUTIONS

1. Consideration of Resolution Authorizing the Preparation and Filing of an Application for Community Improvement Grant Funds for COVID-19 Response through the Community Development Block Grant Program – ***Tonya Triplett, Economic Development Coordinator***
2. Discussion regarding Resolution determining property located at 130 Wall Street, Commonly known as “The Abingdon Mercantile”, for redevelopment pursuant to Section 36-55.30:2B, Code of Virginia, 1950 as amended – ***Tonya Triplett, Economic Development Coordinator***

F. NEW BUSINESS

1. Discussion regarding lease of space at Coomes Recreation Center – *James Morani, Town Manager*

G. UNFINISHED BUSINESS

1. Adoption of Revised Financial Policy Guidelines – *James Morani, Town Manager*

H. MATTERS NOT ON THE AGENDA

I. REPORTS FROM COUNCIL / STAFF

J. ADJOURNMENT

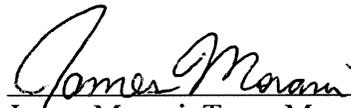


NOTICE OF PUBLIC HEARING

The Council for the Town of Abingdon will conduct a public hearing on Thursday, July 16, 2020 at 2:30 pm in Council Chambers, Municipal Building, 133 West Main Street, to solicit public input local community development in relation to Community Development Block Grant (CDBG) proposal to be submitted to the Virginia Department of Housing and Community Development for General Community Support in the COVID-19 Environment Program. Residents are encouraged to attend. The General Community Support in the COVID-19 Environment Program will include the following activities:

The project will consist of a partnership between the Town, locally owned dine-in restaurants to provide ready-to-go meals to Faith In Action for families in need affected by the COVID-19 pandemic.

Information on the amount of funding available, the requirements on benefit to low- and moderate-income persons, eligible activities will be available. Citizens will also be given the opportunity to comment on the Town's past use of CDBG funds. All interested citizens are urged to attend. For additional information, contact James Morani (276) 492-2234. Comments and grievances can be submitted in writing P O Box 789, Abingdon, Virginia 24212-0789, jmorani@abingdon-va.gov prior to hearing. If you plan to attend and have any special needs requirements, please call the number listed above. For Virginia Relay (TTY) dial 711.


James Morani, Town Manager

Please advertise in Bristol Herald Courier under the Town of Abingdon seal on:

Friday, July 10, 2020

Order Confirmation

Order# 0001106897

Client: TOWN OF ABINGDON
Phone: 2764922149

Pavor : TOWN OF ABINGDON
Phone: 2764922149

Account: 6019851
Address: 133 W MAIN ST.
ABINGDON VA 242120789

Account: 6019851
Address: 133 W MAIN ST.
ABINGDON VA 242120789

Sales Rep **Accnt Rep** **Ordered By**
aperrone_tri selfserve_TRI Kim Kingsley

Fax:
EMail: k kingsley@abingdon-va.gov

Total Amount \$387.60
Payment Amount \$0.00

Amount Due \$387.60
Tax Amount: 0.00
Payment Meth: Invoice - Statement

Tear Sheets **Proofs** **Affidavits** **PO Number:**
0 0 1 DHCD second public hearing notice for

<u>Ad Number</u>	<u>Ad Type</u>	<u>Ad Size</u>	<u>Color</u>
0001106897-01	CLS Legal Liner	2 X 39 li	\$0.00

<u>Production Method</u>	<u>Production Notes</u>	<u>Pick Up Number</u>
AdBooker (liner)		0001106584

<u>Product and Zone</u>	<u>Placement</u>	<u>Position</u>	<u># Inserts</u>
TRI Bristol Herald Courier	C-Legal Ads	Legal Notices	1
Run Schedule Invoice Text:	NOTICE OF PUBLIC HEARING The Council for the Town of		
Run Dates	7/10/2020		

<u>Product and Zone</u>	<u>Placement</u>	<u>Position</u>	<u># Inserts</u>
TRI heraldcourier.com	C-Legal Ads	Legal Notices	10
Run Schedule Invoice Text:	NOTICE OF PUBLIC HEARING The Council for the Town of		
Run Dates	7/10/2020, 7/11/2020, 7/12/2020, 7/13/2020, 7/14/2020, 7/15/2020, 7/16/2020, 7/17/2020, 7/18/2020, 7/19/2020		

TagLine: NOTICEOFPUBLICHEARINGTHECOUNCILFORTHETOWNOFABINGDONWILLCONDUCTAPUBLICHEARING ONTHURSDAYJULY162020AT230PMINCOUNCILCHAMBERSMUNIC

Order Confirmation

Order# 0001106897

Ad Content Proof

Note: Ad size does not reflect actual ad



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James Morani, Town Manager

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for the coronavirus, the

advertise in the **Bristol Herald Courier** call 276-645-2525

Friday, July 10, 2020

WIZARD OF ID



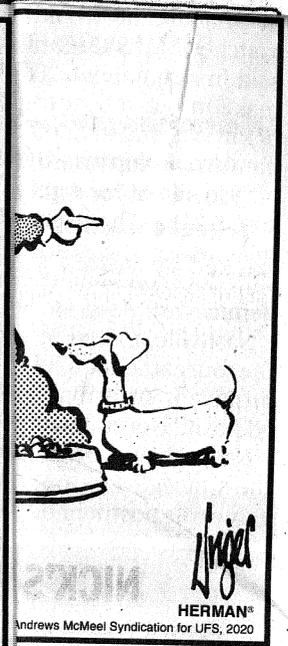
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James Morani, Town Manager



HERMAN®
Andrews McMeel Syndication for UFS, 2020

all-excited
on TV."

Dogs



a 6 year old male Shiba Inu. He is neutered, current vaccinations and is trained. He is good with dogs and loves long and car rides. Sid is a to-bebug and a great com-
Contact Ada w/For Sake Animal Rescue, 276 818.

PUBLIC NOTICE

The Bristol Virginia School Board will hold its Annual School Board Retreat Tuesday, July 14, 2020, at Waldo Miles, Sugar Hollow Park, 23261 Sugar Hollow Drive, Bristol, Virginia. The purpose of the retreat is to review progress on 2019-2020 School Board Goals and to develop School Board Goals for the 2020-2021 school year.

Meetings and Events

PUBLIC NOTICE

The BBCUD commission meeting that was to be held on Tuesday, July 14, 2020 at 6:00 pm at the Avoca Volunteer Fire Dept. has been rescheduled for Wednesday, July 22, 2020 at 6:00 pm.

Yard and Estate Sales

Sophisticated on Solar Street

Willow Creek Estate Sales, LLC

115 Solar Street
Bristol, VA

Mask Required

Thursday, July 9th, 11am- 4pm
Friday, July 10th, 10am-2pm
Saturday, July 11th, 8am-12pm
— 50% Off Day

Drexel Mahogany Dining Room and King Size Bedroom Set, Cherry Queen Bedroom Set, Sleigh Bed, Carnival Glass, Waterford, Crystal, Thomasville Furniture, Beauti-

MERCHANDISE

Miscellaneous Wanted

WILL PAY FOR GRAY'S DAIRY ITEMS. Gray family seeking branded items from Gray's Dairy that operated on Weaver Pike in Bristol 1930s-1970s. graysdairytn@gmail.com

Antiques



NOW OPEN

REAL ESTATE FOR RENT

apartments Unfurnished



RESOLUTION AUTHORIZING THE PREPARATION AND FILING OF AN APPLICATION FOR COMMUNITY IMPROVEMENT GRANT FUNDS FOR COVID-19 RESPONSE THROUGH THE COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

WHEREAS, The Virginia Department of Housing and Community Development (DHCD) is soliciting applications for the 2020 Community Development Block Grant (CDBG) COVID - 19 response program to fund local community improvement projects, and

WHEREAS, the Town of Abingdon and Faith In Action has determined that there is a need and community support for a CDBG project to address the needs of the Town of Abingdon food pantries during the COVID-19 pandemic, and

WHEREAS, the Council has met the citizen participation requirements of the program by conducting two public hearings that were properly advertised in the newspaper as required by the CDBG program guidelines, and

THEREFORE BE IT RESOLVED, that the Council wishes to apply for up to \$200,000 in CDBG funds to address the needs of the local food pantries, and

BE IT FURTHER RESOLVED, that the Council authorizes the Town Manager to sign and submit all appropriate documents for submittal of the CDBG application.

Adopted on July 16, 2020.

TOWN OF ABINGDON, VIRGINIA

Derek Webb, Mayor

James Morani, Town Manager

(Remainder of page intentionally left blank)

The undersigned Clerk of the Town of Abingdon, Virginia (the “Town”) hereby certifies that the foregoing constitutes a true and correct copy of a resolution duly adopted at a meeting of the Council held on July 16, 2020. I hereby further certify that such meeting was a regularly scheduled meeting and that, during the consideration of the foregoing resolution a quorum was present. I further certify that the minutes of such meeting reflect the attendance of the members and the voting on the foregoing resolution was as follows:

Member	Attendance	Vote
Derek Webb, Mayor		
Donna Quetsch, Vice Mayor		
Amanda Pillion		
James Anderson		

WITNESS my hand and seal of the Town of Abingdon as of July 16, 2020.

(SEAL) _____
Kimberly Kingsley, Clerk



**A RESOLUTION DETERMINING PROPERTY LOCATED AT
130 WALL STREET, COMMONLY KNOWN AS “THE ABINGDON MERCANTILE”,
FOR REDEVELOPMENT PURSUANT TO
SECTION 36-55.30:2.B, CODE OF VIRGINIA, 1950, AS AMENDED**

WHEREAS, the Council of the Town of Abingdon, Virginia, desires to make the determination required by Section 36-55.30:2.B of the Code of Virginia of 1950, as amended, in order for the Virginia Housing Development Authority to finance the economically mixed project at 130 Wall Street, known commonly as The Abingdon Mercantile, located in the Town of Abingdon’s Historic Downtown District (the “Project”).

WHEREAS, the property is mixed use, with retail, service, office and residential, with onsite parking for tenants.

WHEREAS, the owners will redevelop this property, creating new apartments to help meet current and future needs of the community, while providing mixed use to support additional residential, retail, and other economic interests.

NOW, THEREFORE, BE IT HEREBY RESOLVED that:

(1) the ability to provide residential housing and supporting facilities that serve persons or families of lower or moderate income will be enhanced if a portion of the units in the Project are occupied or held available for occupancy by persons and families who are not of low and moderate income; and

(2) private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in the surrounding area of the Project and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area.

Adopted on August 3, 2020.

TOWN OF ABINGDON, VIRGINIA

Mayor

The undersigned Clerk of the Town of Abingdon, Virginia (the "Town") hereby certifies that the foregoing constitutes a true and correct copy of a Resolution duly adopted at a meeting of the Council held on August 3, 2020. I hereby further certify that such meeting was a regularly scheduled meeting and that, during the consideration of the foregoing Resolution a quorum was present. I further certify that the minutes of such meeting reflect the attendance of the members and the voting on the foregoing Resolution was as follows:

Member	Attendance	Vote

WITNESS my hand and seal of the Town of Abingdon as August 3, 2020.

(SEAL)

Kimberly Kingsley, Clerk

Financial Policy Guidelines



For:

Town of Abingdon, Virginia

DRAFT: April 8, 2016
Updated July 1, 2020

FINANCIAL POLICY GUIDELINES

**Town of Abingdon, Virginia
Adopted Financial Policy Guidelines**



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FINANCIAL POLICY GUIDELINES

Town of Abingdon, Virginia
Adopted Financial Policy Guidelines



FINANCIAL POLICY GUIDELINES - OBJECTIVES

This financial policy is a statement of the guidelines and goals that will influence and guide the financial management practice of Town of Abingdon, Virginia. A financial policy that is adopted, adhered to, and regularly reviewed is recognized as the cornerstone of sound financial management. Effective financial policy:

- Contributes significantly to the Town's ability to insulate itself from fiscal crisis,
- Enhances short term and long term financial credit ability by helping to achieve the highest credit and bond ratings possible,
- Promotes long-term financial stability by establishing clear and consistent guidelines,
- Directs attention to the total financial picture of the Town rather than single issue areas,
- Promotes the view of linking long-run financial planning with day to day operations, and
- Provides the Town Staff, the Town Council and the Town citizens a framework for measuring the fiscal impact of government services against established fiscal parameters and guidelines.

The Town will review these Financial Policy Guidelines at least once every three years and either reaffirm them or adjust them to reflect evolving Town priorities, developments in industry best practices, accounting standards and/or changes to rating agency criteria.

To these ends, the following financial policy statements are presented.

FINANCIAL POLICY GUIDELINES

Town of Abingdon, Virginia
Adopted Financial Policy Guidelines



DEBT POLICIES

General

1. The Town will confine long-term borrowing to capital improvements or projects that cannot be financed from current revenues except where approved justification is provided.
2. The Town will take a balanced approach to capital funding utilizing debt financing, Capital Reserves and pay-as-you go funding.
3. When the Town finances capital improvements or other projects by issuing bonds or entering into capital leases, it will repay the debt within a period not to exceed the expected useful life of the project. Target debt ratios will be annually calculated and included in the review of financial trends.
4. The Town will follow a policy of full disclosure in every annual financial report and financing official statement/offering document. As such, the Director of Finance will maintain a record of all of the lenders of outstanding Town issued debt. This record will include any post issuance disclosure obligations of the Town. So long as the Town has debt outstanding in the public markets this record will also include the continuing disclosure requirements found in the Continuing Disclosure Agreement ("CDA") that is executed at the closing of publicly issued bonds.
5. The Town understands that it has the unique ability to borrow on a tax-exempt basis for many of its projects. The Town further understands that the provisions of the Internal Revenue Code of 1986, as amended (the "IRC"), together with the regulations promulgated thereunder (the "Treasury Regulations" and collectively with the IRC, the "Tax Laws"), impose requirements that must be met in order for interest on the bonds to continue to be exempt from federal income taxation or the bonds be entitled to certain other tax benefits while the bonds are outstanding. It shall be the policy of the Town to work with a nationally recognized Bond Counsel and Financial Advisor, as necessary, (a) to comply with the Tax Laws and (b) to implement and carry out the procedures to ensure compliance with the Tax Laws and to preserve appropriate records to evidence such compliance.

FINANCIAL POLICY GUIDELINES

Town of Abingdon, Virginia
Adopted Financial Policy Guidelines



Tax Supported Debt

1. Outstanding Par Amount of Tax-Supported Debt (*i.e. General Government Debt and any other Town Debt supported by tax revenues*) versus the Town's Total Assessed Value should be less than 2%.
2. General Fund Debt Service versus Total General Fund Expenditures should be less than 10%.
3. In the event that the Town is not in compliance with the policies stated in *Tax Supported Debt* items 1 and 2 above, the Council will adopt a plan to restore compliance with these policies in an appropriate time period.

FINANCIAL POLICY GUIDELINES

Town of Abingdon, Virginia
Adopted Financial Policy Guidelines



RESERVE POLICIES

1. The Town will maintain a minimum Unassigned Fund Balance, as defined by the Governmental Accounting Standards Council, at the close of each fiscal year equal to the greater of (i) \$5,000,000 or (ii) 35% of general governmental revenue.
2. The Town will establish a Budget Stabilization Fund with a goal to fund \$1,250,000 over five fiscal years.
- 2.3. The Town Council may, from time-to-time, utilize fund balances that will reduce Unassigned Fund Balance below the \$5,000,000 minimum above calculated level for the purposes of a declared fiscal emergency or other such purpose as to protect or enhance the long-term fiscal security of the Town. In such circumstances, the Council will adopt a plan to restore the Unassigned Fund Balance to the target level within 36 months. If restoration cannot be accomplished within such time period without severe hardship to the Town, then the Council will establish a different but appropriate time period.

FINANCIAL POLICY GUIDELINES

Town of Abingdon, Virginia
Adopted Financial Policy Guidelines



SEWER FUND POLICIES

1. To maintain the integrity of the Sewer Fund the following goals should be achieved:
 - a) Maintain a cash balance in the Sewer Fund at a target of four months expenditures for operations and maintenance of the system.
 - b) Maintain a ratio of Net Revenues (Revenues less Operations not including Depreciation) of at least 1.15x debt service requirements.
2. User fees for all operations should be reviewed annually to ensure rates are market competitive and defray operating costs.
3. A five-year capital improvement program should be prepared each year, containing funding sources for all capital needs, including, as necessary, user rate adjustments per year over the five year period.

FINANCIAL POLICY GUIDELINES

Town of Abingdon, Virginia
Adopted Financial Policy Guidelines



CASH MANAGEMENT / INVESTMENT POLICIES

All of the Town's Funds, regardless of their intended purpose, should be invested with the following objectives (listed in order of importance):

- a) Legality: Funds should be invested in only those investments permitted by Federal, State, and Local Law as it relates to Public Funds, as well as any contractual agreements entered into by the Town;
- b) Safety: Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the portfolio;
- c) Liquidity: The investment portfolio shall remain sufficiently liquid to meet all cash requirements that may be reasonably anticipated; and,
- d) Yield: The Town's investment portfolio shall be designed with the objective of attaining a fair rate of return consistent with the investment risk constraints and cash-flow characteristics of the portfolio.