

**TOWN OF ABINGDON
RETREAT MEETING
WEDNESDAY, FEBRUARY 1, 2023 – 11:00 am
Jubilee House Retreat and Conference Center
822 East Main Street, Abingdon, Virginia**

The retreat of the Abingdon Town Council was held on Wednesday, February 1, 2023 at 11:00 am at the Jubilee House Retreat and Conference Center, 822 East Main Street, Abingdon, Virginia.

A. WELCOME – *Mayor Pillion*

B. ROLL CALL

Members of Council Present:

Wayne Austin
Donna Quetsch
Derek Webb
Dwyane Anderson
Mayor Pillion

C. APPROVAL OF AGENDA

On motion of Mr. Webb, seconded by Mr. Anderson, approved the agenda as presented.

The roll call vote was as follows:

Mr. Austin	Aye
Mrs. Quetsch	Aye
Mr. Anderson	Aye
Mr. Webb	Aye
Mayor Pillion	Aye

D. INTRODUCTORY REMARKS

Town Manager Mike Cochran welcomed everyone and introduced Jimmy Sanderson with Davenport and Associates to present the Town's Comprehensive Financial Review.

E. Presentation from Davenport & Associates

Jimmy Sanderson presented the Comprehensive Financial Review including:

- o Served as financial advisors since 1990
- o Inaugural credit rating in 1992
- o Currently holds strong credit ratings from Moody's and Standard & Poor's
- o Bond funding for The Meadows
- o Development of financial policy guidelines
- o Pro Forma Analysis recommended utility rate increases and funding strategies

- Peer comparison
- General Fund Operations
- Assessment of General Fund Reserve Levels (*i.e. Fund Balance*)
- Debt Structure

F. Discussion regarding Council goals

Town Manager Mike Cochran and Assistant Town Manager Mayana Rice discussed the following:

- Review FY 2022/2023
- Establish goals for FY 2023/204
- Establish priorities
- Cast vision

In conclusion, Council agreed regarding the following priorities:

- Infrastructure
- Tourism
- Recreation
- Art
- Attract young families
- Business support
- Housing
- Safety

Mayor Pillion declared the meeting adjourned.



Mayor Amanda Pillion



Kimberly Kingsley, Clerk