

MINUTES
FINANCE AND POLICY COMMITTEE MEETING
NOVEMBER 4, 2024, 6PM
CITY HALL - COUNCIL CHAMBERS 5 E. BUTLER ROAD
4th committee meeting

Committee Members present were Michael Reynolds (Chair), Members Carol King and Taft Matney

Others present were Finance Director Holly Abercrombie, HR Director Mark Putnam, and City Administrator Seth Duncan

1. Call to Order- Chairman Reynolds

2. Public Comment- None

3. Reading and Approval of Minutes

a. Finance Committee Minutes-September 3, 2024

Motion: Councilwoman King made a motion to accept the minutes with Councilman Matney seconding.

Vote: The vote was unanimous (3-0).

4. Reports or Communications from City Officers

a. City Administrator Seth Duncan

Mr. Duncan welcomed Greg Saxton, the City's first Assistant City Administrator. He then reminded everyone that tomorrow is Election Day.

A workshop will be held on December 2nd regarding the strategic plan.

b. Finance Director Holly Abercrombie

Budget Review

Ms. Abercrombie reported the audit will be presented at this month's Council meeting. The budgets look good.

c. HR Director Mark Putnam

Mr. Putnam reported the City had open enrollment last week. November 20th is the date for the employee Thanksgiving breakfast. The employee Christmas lunch will be December 18th.

5. Unfinished Business- None

6. New Business

- a. Ordinance 1047- Ordinance providing for the issuance and sale of a not exceeding \$4,250,000 taxable Accommodations Tax and Hospitality Tax revenue bond [Pages

In October 2024, City Council approved a development agreement with Greenville Pro Soccer, CenterPlace, LLC, and BridgeWay Owners Association that would ensure the development of a stadium at BridgeWay Station. As a condition of the agreement in general, and to necessitate the transfer of property from CenterPlace, LLC to the City, the City must commit to the City Obligation (\$4,000,000 into the project). This commitment will be made in the way of a Revenue Bond derived from Hospitality and Accommodations Tax Revenue.

Motion: Councilman Matney made a motion to send this item to Council for approval. Councilwoman King seconded.

Chairman Reynolds asked about the H and A funds. Mr. Duncan answered there are standards for spending H and A money. The funds are largely to be spent on tourism related expenses.

Vote: The vote was unanimous (3-0).

7. Public Comment

Megan Brock mentioned the stress and traffic on our existing roads that will come due to the new stadium. The roads are congested already and need help. There is no plan to rehab the roads that are already there, and then the City is going to put in \$4 million dollars to support an entrepreneurial plan that will put more stress on the roads and stress on the interstate. Has the City worked with the State on any plans to accommodate traffic that will back up on the interstate? It is not hard to believe you will have traffic backed up to the interstate. She is struggling to understand how to do this in a way that is safe for the community. Why are we need fixing the problem we already have? It doesn't benefit the community. How does this all add up?

8. Committee Concerns- None

9. Adjournment- Chairman Reynolds adjourned the meeting at 6:48 p.m.

Respectfully Submitted,
Cindy Miller
Municipal Clerk