

**GATES COUNTY BOARD OF COMMISSIONERS  
SPECIAL MEETING MINUTES  
JOINT MEETING WITH BOARD OF EDUCATION  
JUNE 16, 2016**

The Gates County Board of Commissioners met in Special Session at 10:00 a.m. Thursday, June 16, 2016 at the Board of Education, 205 Main Street, Gatesville. Commissioners Hofler, Owens, Jordan, Felton and Freeman were present. Board of Education members Glendale Boone, Ray Felton, Leslie Byrum, Claire Whitehurst and Daniel Dickerson were present. Also present was County Manager, Natalie Rountree, Superintendent Dr. Barry Williams, Finance Director Sandy Pittman, Finance Director Rube Blanchard and Dr. Benjamin Matthew, Deputy Chief Financial Officer with Department of Public Instruction.

Chairman Boone called the meeting to order.

**New Business**

Chair Hofler stated the BOC would like more detailed info on the Qualified School Construction Bond (QSCB).

Qualified Zone Academy Bonds (QZAB) are low to no interest bonds that can be used for repair and renovation but some do have some matching fund requirements. The funds must be targeted to a specific school that must have 35% free or reduced lunch.

Dr. Matthews explained the difference in bonds for renovation and construction. Dr. Matthews stated a county recently did not use \$6 million of the bond funds and have released them back, this funding can be used by Gates County. There could potentially be interest rates associated with the bond funds. Dr. Matthews stated the Qualified Zone Academy Bonds (QZAB) and the Qualified School Construction Bond (QSCB) funds could be combined to renovate a portion of a school and add new construction. QZAB funds can be requested in writing while QSCB funds must be applied for. The Q funds should be much better than general obligation bonds for the County. The funds come from the banks it is not a federal appropriation. The banks are interested in lending these types of funds because of federal benefits they receive.

The Boards discussed the possibilities of combining both bond options to renovate the newest portions of the middle school and adding new construction.

Dr. Matthews shared some collaborations that have occurred between solar farm companies and new school construction to generate funds for the County.

Natalie Rountree, County Manager, stated that based on the initial petition that was submitted by the Board of Education the referendum must be for a fifty (50) cents tax increase. The Board of Education may rescind the petition and submit a revised copy if they would like to do so but if the petition is not rescinded the referendum must be written as the petition was submitted.

The Board of Education voted to submit a Petition to Withdraw Petition for Election to Replace Central Middle School. The Petition reads as follows:

**PETITION TO WITHDRAW PETITION FOR ELECTION TO REPLACE CENTRAL  
MIDDLE SCHOOL**

Please be advised, we the Gates County Board of Education, request to withdraw the Petition For Election to Replace Central Middle School, which was signed by Dr. Barry Williams, Superintendent of Gates County Public Schools, on March 11, 2016.

Discussion was had about the possibility to establish a sinking fund.

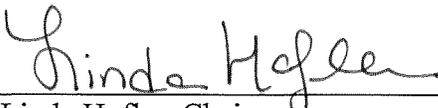
The Board of Commissioners decided now that information about the QSCB and QZAB has been presented the Board of Commissioners can move forward with contacting

financial advisors and putting together more solid financial cost estimates before the information is sent to the Board of Elections for the referendum, if needed.

Commissioner Owens made a motion to hold a special meeting on Tuesday, June 21, 2016 at 4:30 p.m. to review the Qualified School Construction Bond Application. Commissioner Felton seconded the motion; motion passed unanimously.

**Adjournment**

The Board of Education adjourned the meeting.

  
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Linda Hofler, Chairman

  
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Melissa C. Lawrence, Clerk

GATES COUNTY BOARD OF COMMISSIONERS

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