



SEVIER COUNTY BOARD OF COMMISSIONERS

Budget Committee

September 7, 2023 4:00 PM

Members

Fred Atchley
Ronnie Whaley
Bryan Delius
Warren Hurst
Mike Chambers
Kent Woods

Assistant County Mayor/Senior Director of
Community Planning and
Development/Government Services Matt
Rudder
Director of Grants and Special Projects
Andrew Temple
Commissioner Ray Ogle
Commissioner Carroll Rauhuff
Commissioner Jack Parton
Director Dan King
Joe Ayers (Cumberland Securities)

Others

Mayor Larry Waters
Vice Mayor Bryan McCarter
Assistant County Mayor/Senior Director of
Finance & Administration Brooke Huffaker

- I. Call to Order
- II. Old Business
- III. New Business
 - A. Resolution 2023-XX-XX: Authorize the Issuance of General Obligation Bonds, Series, 2023, in the Aggregate Principal Amount of Not to Exceed Ten Million Dollars (\$10,000,000.00) of Sevier County, Tennessee
 - B. Letter of Intent on Rolloff Truck
- IV. Other Business
- V. Adjourn

Commissioner Atchley called the meeting to order at 4:00 PM.

Mayor Waters presented Resolution 2023-XX-XX: Authorize the Issuance of General Obligation Bonds, Series, 2023, in the Aggregate Principal Amount of Not to Exceed Ten Million Dollars (\$10,000,000.00) of Sevier County, Tennessee. Mayor Waters recognized Mr. Ayers to further explain the resolution. Commissioner Delius asked how the Commission can be certain Cumberland Securities is giving the County the best rate possible. Mr. Ayers explained they have a fiduciary obligation to offer the best rate and explained the bond process. Commissioner Delius asked what the County's fee would be for the proposed bond. Mr. Ayers said the fee would be to not exceed $\frac{1}{2}$ of 1%, or, \$50,000.00 and all of their paperwork goes through the State of Tennessee's Comptrollers Office. Commissioner Chambers made a motion to approve. Commissioner Woods seconded the motion. The motion passed unanimously.



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Vice Mayor McCarter and Assistant County Mayor Rudder passed out documents and explained the need for a Letter of Intent. Commissioner Delius made a motion to approve. Commissioner Hurst seconded the motion. The motion passed unanimously.

Mayor Waters and Vice Mayor McCarter updated the Committee on the new Courts Building project and Courthouse parking. The County is in discussion with The City of Sevierville to alleviate the issue for Courthouse employees and customers as well as other downtown businesses and their customers.

Commissioner Atchley requested the Mayor's Office to review rules for allowing retired Constables to be on the County's insurance. Mayor's Office will bring back to the Committee at the October Budget Committee meeting.

Commissioner Whaley made a motion to adjourn. Commissioner Woods seconded the motion. The meeting adjourned at 5:11 PM.