

Windsor, North Carolina
November 2, 2015
Work Session

The Bertie County Board of Commissioners met for their regularly scheduled meeting at 2:00pm at 106 Dundee Street, Windsor, NC. The following members were present or absent:

Present: Ronald "Ron" Wesson, District I
Stewart White, District II
Tammy A. Lee, District III
John Trent, District IV
Ernestine (Byrd) Bazemore, District V

Absent: None

Staff Present: County Manager Scott Sauer
Clerk to the Board Sarah S. Tinkham
Assistant County Attorney Jonathan Huddleston
Finance Officer William Roberson
Human Resources Director Carolyn Fornes

CALL TO ORDER

Chairman Wesson called the meeting to order, and thanked those present for their attendance.

INVOCATION/PLEDGE OF ALLEGIANCE

Commissioner Trent led the Invocation and Pledge of Allegiance.

APPOINTMENTS

Review OPEB strategies regarding unfunded accrued liability for retiree health insurance – discussed led by Ms. Elizabeth Wright, Managing Director, Cavanaugh Macdonald Consulting, LLC regarding actuarial study alternatives

Ms. Elizabeth “Beth” Wright, Managing Director of Cavanaugh Macdonald Consulting, LLC. was present to give a brief report regarding the County’s current actuarial costs and alternatives to reduce the unfunded accrued liability for retiree health insurance.

She provided the Board with a hard copy PowerPoint presentation, and the Board discussed various topics with Ms. Wright and Carr, Riggs, & Ingram County auditor, Jeff Best.

The Board reached a consensus to have the County Manager investigate the policies on this matter in several surrounding counties so that the Board could then begin to brainstorm a customized solution to fit the needs of Bertie County. At that point, the Board would then ask Cavanaugh Macdonald Consulting, LLC to put some financial figures together for further deliberation.

Review QSCB sinking fund requirements related to high school project debt service – discussion led by Mr. Ted Cole, Davenport Financial advisor for the County’s long term debt

The Board also received a presentation from Davenport Financial Advisor, Mr. Ted Cole, regarding the QSCB sinking fund requirements related to the high school project debt service.

Mr. Cole provided the Board with hard copy PowerPoint slides.

It was the consensus of the Board for Mr. Cole to begin working with bond attorney Mary Nash Rusher of Hunton Williams, Finance Director Roberson, and County Manager Sauer to gather more detail and possible solutions to be presented a future Board meeting.

RECESS

Chairman Wesson recessed the meeting until 4:00PM.

Ronald D. Wesson, Chairman

Sarah S. Tinkham, Clerk to the Board