

BCID Meeting April 18, 2018

Work Session

All here Approval of minutes: Jim motion, Jason second

Toby Teeter-

Bond issuance, funds raised thru tax \$\$\$, pays for bond,
5.75% interest rate,

We cannot put that money back into operation. We can go to a bank and get refinanced. Like a mortgage company. Which can lower the interest.

What happens at the end of the debt?

- * Can make it a nonprofit
- * Make it a CID, majority of property owners and do a nonpolitical subdivision

What is the principal balance right now? That is what we are going to be financing.

Perhaps we can look at solar panels if we are able to get cash flow. That would free up monthly expenses.

Well defined CID map on website under "home" – Jasper county will need to make sure they know it is part of the CID. Schubler Mitchell

Items of discussion:

Pool: We need to get it done, do not have a choice. Emergency need so we don't need to advertise for 3 weeks.

Jim makes motion to accept tims bid with a contract to state guarantee of so many years. Jason seconded. Motion carried.

Golf Cart Insurance:

Do we require private golf cart owners to carry individual insurance?
Tammy made motion to employ Kalebs proposal contract to carry individual insurance for minimum \$50K coverage Jason 2nd with stickers for cart etc. Motion carried

Job Description - for Kaleb – agreement between Kaleb and CID --- Ron will send

Aussie's – keys to get into the Aussie's as well. Server needs to be moved to hall. Derrick got a copy of all the addresses and wants to send a flyer to all of the Ward 3. Will do a loyalty card.

Do we want to be in on the \$65 card with the Aussies. Mike Saale made a motion to go in on the Loyalty card with Aussies providing it does not interfere with our POS system with the investigation of gathering more information on Kalebs part. Bob seconded motion carried.

Jim Motion we go into closed session.

Jim and Ron will meet with Derrick to reiterate that Kaleb is the voice of the CID Board.

Steve McKenzie will need to meet with Kaleb on a regular basis. Kaleb will work on a job description for Steve McKenzie and he will present to the board and we will sign it as the board members.

Closing on Mondays – how did he come up with the \$20K savings. Have salaried employees plus what we pay employer advantage. Table closing on Mondays till our regular meeting.