

Resolution 2018-04 Approving Settlement and Release Agreement of Lawsuit with KJ Capital Partners LLC
Resolution 2018-05 Authorizing the Purchase of Natural Gas from PEFA, Inc.; Approving the Execution and Delivery of a Gas Supply Agreement and other Documents Relating to said Purchase; Approving the Issuance of Bonds by PEFA, Inc.; and Addressing Related Matters

**PITTSBORO TOWN COUNCIL MEETING
WEDNESDAY, OCTOBER 24, 2018 @ 6:00 PM**

QUORUM:

Shelby Smith
William Majeske
Kimberly Carmean
Doug Joiner
John Hart

Jim Buddenbaum, Attorney
Shari L. Ping, Clerk Treasurer

OTHERS: Jason Love, Town Manager; Steve Maple, Building Commissioner

PLEDGE OF ALLEGIANCE & MOMENT OF SILENCE:

6:15 p.m. – President Shelby Smith brought the Council meeting to order by establishing a quorum. All five (5) members are present. He asked the Council, staff and audience to stand for the Pledge of Allegiance and to follow with a Moment of Silence.

PITTSBORO V. KJ SETTLEMENT

Shelby Smith and Jim Buddenbaum went over the meeting they had with K & J Capital several weeks prior. Fees will be paid by the HOA. Shelby asked for a motion to approve Resolution 2018-04 Approving Settlement and Release Agreement of Lawsuit with KJ Capital Partners LLC. Bill Majeske made a motion to approve, Shelby Smith seconded. All ayes, motion carries.

GAS PURCHASE PROPOSAL

Jason Love explained the meeting he attended with UGM (Utility Gas Management). Municipalities will purchase gas through Goldman Sachs Group issued tax exempt bonds (PEFA, Inc. Bonds). After much discussion, Shelby Smith asked for a motion to approve Resolution 2018-05 Authorizing the Purchase of Natural Gas from PEFA, Inc.; Approving the Execution and Delivery of a Gas Supply Agreement and other Documents Relating to said Purchase; Approving the Issuance of Bonds by PEFA, Inc.; and Addressing Related Matters. John Hart made a motion to approve, Bill Majeske seconded. All ayes, motion carries.

ADJOURNMENT:

There being no further business to come before the Council Shelby Smith asked for a motion to adjourn. Doug Joiner made a motion to adjourn, Kimberly Carmean seconded the motion. All ayes, motion carries.

Next Town Council meeting is November 6, 2018

Respectfully submitted,

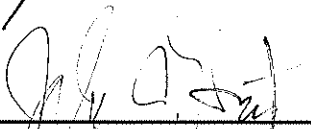
Shari L. Ping
Clerk Treasurer



Shelby Smith, President



William Majeske



John Hart

Kimberly Carmean

Doug Joiner

Attest: 

Shari L. Ping