

The Lincoln County Board of Commissioners held a called meeting on **Wednesday, March 21, 2017, at 10:00am** in the commissioner's conference room. Those present were Chairman Walker T. Norman, Commissioner Virginia T. Williams, District One; Commissioner Larry Collins, District Two; Commissioner Cooper Cliatt, District Three; Commissioner H. Lamar Wade, District Four; Mr. Ben Jackson, County Attorney; Mrs. Traci Bussey, Finance Director; Mr. Roby Seymour, Director Planning & Zoning/Public Works; Ms. Kathy Ross, USDA RC; Mr. Chip McGaughey, EMI; Kay Toto, The Lincoln Journal and Ms. Sherry E. McKellar, County Clerk.

1.

**Call Meeting to Order**

Chairman Norman called the meeting to order.

2.

**Invocation**

3.

**Loan Resolution for Water Expansion**

On a motion by Commissioner Wade, seconded by Commissioner Williams, the Board voted unanimously to give the Chairman, County Attorney and County Clerk authority to sign the Loan Resolution, Letter of Intent and Request for Funds from USDA Rural Development for the Water Expansion Project.

Chairman Norman stated that this is a \$1,992,000 water expansion project to extend the water main into the Montego Point subdivision and along New Petersburg Road. The project also includes improvements to the existing Double Branches Road wells, addition of new groundwater wells and replacing 20 year old water meters in Blackjack Community.

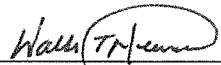
Ms. Kathy Ross informed the Board that this project would consist of \$1,570,000 in a Rural Utilities Service Loan and \$422,000 in a Rural Utilities Service Grant. The loan will be a 40 year loan with an estimated interest rate of 2.125% which provides for a monthly payment of \$4,867. The loan requires a Water & Sewerage Revenue Bond, a Debt Service Reserve and a Short-Lived Asset Reserve.

Mr. Chip McGaughey shared with the Board that at the current water rate the average bill is \$38.15. With the 5% increase July 2018 the average bill will be \$40.25. The new loan will require a 4% increase July 2019 and the average bill would be \$41.88. Director Seymour stated that the new water lines should add about 80 new water customers.

4.

**Adjourn**

On a motion by Commissioner Cliatt, seconded by Commissioner Wade, the meeting was adjourned at 10:40am.

  
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Walker T. Norman, Chairman

Attest:

  
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Sherry E. McKellar, County Clerk