

Council Minutes
Special Called Meeting
May 6, 2025 - 4:00 p.m. - 502 Front St. E, Coeburn, VA

Attendees:

Upon roll call, all members of Council were present: Jimmy Williams - Town Manager, Cathy Sharpe - Clerk/Treasurer, and William Sturgill - Town Attorney, were also present.

Call to Order:

Mayor Deventae Mooney called the meeting to order. Mr. Joe Still gave the invocation. The group remained standing for the Pledge of Allegiance led by Mr. Deventae Mooney.

Public Expression:

There was no Public Expression. Public Expression was closed.

Response to Public Expression:

There was no response to Public Expression.

Approval of the Agenda:

Vice Mayor Sharon Still made a motion to approve the agenda as presented. Mr. Joe Still seconded the motion, which resulted in all Ayes.

New Business:

- A. Rural Development Loan and Bank Accounts - Ms. Cathy Sharpe, Clerk/Treasurer, explained to council that during the work on the audit, a letter of conditions was found stating that the town should have a bank account with a set amount of money available as a condition of the USDA loan that closed the last fiscal year. The auditor said the money would need to be in the bank by June 30th of this year. Ms. Sharpe and Mr. Jimmy Williams, Town Manager, spoke with Mr. Hilt about the loan and he went over the same numbers and conditions that were stated in the letter. Ms. Still asked how long the money has to be put in the bank. Mr. Mooney said it would be until it reached the amounts indicated on the right-hand side of the paper they were reviewing. Ms. Sharpe said there should be \$78,678.00 in the accounts at this time. Mr. Mooney asked how much money would need to be deposited each month and Ms. Sharpe said that \$6,556.50 would need to be deposited into the accounts each month. Ms. Still asked if anyone was aware that this was a condition. Mr. Williams said no one was aware and it wasn't discussed during the closing. Ms. Still asked how this information was discovered. Mr. Williams said the auditor found the information while going through paperwork for the audit. Ms. Sharpe said when this information was found, the auditor

asked if there was an account set up for this purpose and Ms. Sharpe informed him there was not. The auditor then advised there should be accounts for these funds. Ms. Still asked if she understood that Mr. Mooney suggested taking half the money needed from the Redi-Access account and half from the ARPA account to meet the requirements. Council then discussed the process and the balances of those accounts.

Mr. Deventae Mooney made a motion to use \$54,387.21 from the Redi-Access account; leaving a balance of \$75,000.00, and \$24,290.79 from the ARPA account leaving a balance of \$180,709.21 give or take the \$40,000.00 for the town hall roof repairs. This would make a total amount of \$78,678.00. Mr. Joe Still seconded the motion. During the discussion, Council and Mr. Williams discussed the quote for the roofing job and the quote has changed since the representative the town was working with left the company. Mr. Mooney would like to send the new representative the quote the town chose and voted on and get in writing what the price is and then Council can discuss it at the next meeting. A roll call vote to use money from Redi-Access and ARPA resulted as follows:

Carles Collins - Aye
Deventae Mooney - Aye
Joe Still - Aye
Sharon Still - Aye
Lisa Woodruff - Aye

Vice Mayor Sharon Still made a motion to allow Ms. Cathy Sharpe to open a bank account for Operation and Maintenance for Rural Development Loan Fund. Mr. Joe Still seconded the motion. A roll call vote resulted as follows:

Carles Collins - Aye
Deventae Mooney - Aye
Joc Still - Aye
Sharon Still - Aye
Lisa Woodruff - Aye

Vice Mayor Sharon Still made a motion to allow Ms. Cathy Sharpe to open a bank account for Depreciation of Short-lived Assets for Rural Development Loan Fund. Mr. Joe Still seconded the motion. A roll call vote resulted as follows:

Carles Collins - Aye
Deventae Mooney - Aye
Joe Still - Aye
Sharon Still - Aye
Lisa Woodruff - Aye

Mayor Deventae Mooney made a motion to authorize Ms. Cathy Sharpe to allocate \$6,556.50 monthly to be placed in these two accounts. Vice Mayor Sharon Still seconded the motion. A roll call vote resulted as follows:

Carles Collins - Aye
Deventae Mooney - Aye
Joe Still - Aye
Sharon Still - Aye
Lisa Woodruff - Aye

Closed Session:

There was no need to enter into Closed Session.

Comments and Concerns:

Carles Collins - Mr. Collins had no comments or concerns.

Joe Still - Mr. Still had no comments or concerns.

Sharon Still - Ms. Still said she hopes there are no more surprises like this in the future.

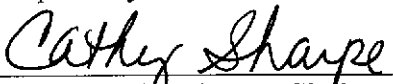
Lisa Woodruff - Ms. Woodruff had no comments or concerns.

Deventae Mooney - Mr. Mooney had no comments or concerns.

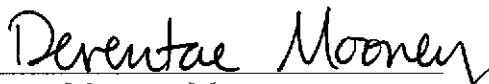
Adjournment:

Mayor Deventae Mooney made a motion to adjourn this meeting. Ms. Sharon Still seconded the motion, which resulted in all Ayes.

Respectfully Submitted,



Attest: Cathy Sharpe, Clerk



Deventae Mooney, Mayor