



MAYOR & COUNCIL
SPECIAL WORKSHOP MEETING MINUTES
July 16, 2020

****Meeting minutes are transcribed in a summarized format. For full discussion and further detail of the meeting you can view the streamline video at the following link: <http://townhallstreams.com/locations/rock-hall-md>. They are also available at Town Office****

Mayor Jacobs called the meeting to order at 6:01 p.m. In attendance were Vice Mayor Andrews, Councilmember Jones, Councilmember Edwards, Councilmember Collyer, Town Manager Resele and Clerk-Treasurer Loller.

Vice Mayor Andrews made a motion to approve the agenda. Councilmember Jones seconded the motion. All in favor. Motion carried.

Purpose of this special meeting was to discuss refinancing certain loans and restructuring the debt portfolio with prospective clients.

Presentation from Wye River Financial Group is an independent financial advisory firm offering specialized public and corporate advisory services. The firm is registered with the SEC and MSRB as a Municipal Advisor and is not affiliated with any commercial or investment bank. They would take a look at the payment structure and portfolio's flexibility to restructure the loans.

After the presentations, there was a discussion held by the Council. The Council will work to put together what the financial needs will be for new money for the next two years to have something to look at and make some decisions.

CDBG – Will revisit at the August 3rd Regular Workshop meeting.

Brush Pile – Mayor Jacobs said the County will bring in equipment to grind the brush pile one more time. The Council had a discussion on what they should do.

Trash – Will revisit at the August 3rd Regular Workshop meeting.

Town Manager Resele requested a motion be made to repair RAS Pump for \$5,1000.00.

Vice Mayor Andrews made a motion to spend \$5,100.00 for the repair of the RAS Pump. Councilmember Collyer seconded the motion. All in favor. Motion carried.

Vice Mayor Andrews made a motion to adjourn the Special Workshop Meeting . Councilmember Collyer seconded the motion. All in favor. Motion carried. Meeting adjourned at 7:03 p.m.

Respectfully Submitted:

Cheryl M. Butler

Approved by:

Dawn Jacobs, Mayor

Beth Andrews, Vice Mayor

Carolyn Jones, Councilmember

Timmy Edwards, Councilmember

Eleanor Collyer, Councilmember