

Cabot City Council Work Session  
Veterans Park Event Center  
February 1, 2021  
6:30 p.m.

In response to the 2020 COVID-19 Pandemic and restrictions placed on social distancing by the Centers for Disease Control, the City of Cabot moved the monthly Work Session to the Veterans Park Event Center, 508 N. Lincoln, as advertised. This allowed for spacing between chairs, as suggested. The event was successfully streamed through YouTube. You may view this meeting at <https://youtu.be/2TIEA76vmrE>.

Council members present were: Ed Long, Michael Jones, Brandon Hillenburg, Maggie Cope, James Reid, Matt Webber and Ron Waymack. Stephen Redd attended the meeting via Zoom. Others present: City Attorney Ben Hooper, City Paralegal Jessica Looper and City Clerk & Treasurer Tammy Yocom.

Mayor Kincade opened the meeting at 6:30 p.m.

**Municipal Services Committee Business:** (Members are: Long, Reid, Redd & Cope)

As Chairman, Ed Long began his portion of the meeting by introducing those in attendance who are chairmen of other city commissions. Gary Walker and Tim Joyner attended from WaterWorks; Greg Sled from the Recreation Commission; and Chad Young, Chairman of the Planning Commission, attended via Zoom. No one was in attendance to represent the Advertising & Promotion Commission.

The appointment of Ashley Little to the Recreation Commission was tabled until the meeting on the 22nd at the request of Ed Long due to Mr. Little being unavailable to attend tonight's meeting.

The authorization to enter into an agreement with Stephens, Inc. regarding a potential bond offering was addressed by Mayor Kincade and Mr. Jack Truemper with Stephens. Beginning with a town hall meeting on February 22<sup>nd</sup>, the City determines to hold multiple town hall meetings as a means to include the community in planning numerous capital improvement projects throughout the City. Mr. Truemper explained the City's 2013 and 2016 bond issues can be restructured to generate an additional 56.5 million in revenue for new capital projects. These bonds are projected to be paid in full in 2039 replacing the current bonds projected to be paid in full in 2025, which is a 13 – 14 year extension assuming no sales tax growth. City sales tax collection has grown over the last several years from 3.9 million in 2013 to 5.6 million in 2020. This strong increase in collections has paid down the bonds and produced more equity allowing for this new revenue without raising taxes. Mr. Truemper went on to explain interest rates are very attractively at low levels due to the COVID-19 environment. Mayor Kincade reiterated his desire to hear the public's ideas and to decide together what the citizens need and want. So far, broadband for the entire city, purchasing fiber to be leased out, road improvements, animal shelter improvements, Police Department improvements, and a multi-use building for Parks and Rec are on the list to be talked about among other items. He explained there is no limit

to the number of projects that can be listed on the ballot and each one must be voted on independently. Only those approved by the voters will move forward. Mr. Truemper reviewed a timeline of the events necessary for the completion of this bond refunding. A copy is attached to these minutes. Tentatively, a local election which allows the citizens of Cabot to decide what projects to fund is scheduled for June 8, 2021. However, all dates are preliminary and can be changed to accommodate the needs of the City. Should this bond issue follow the planned timeline, funds will be available in mid-September to begin each project approved. Motion by James to place this item on the next City Council Meeting's agenda, second by Maggie. All members of this committee voted yes. Motion passed 4-0.

Joe Gunderman asked the committee to renew Halff as the City's engineering firm for the New Year. Motion by James to place on the next City Council Meeting's agenda, second by Stephen. All members of this committee voted yes. Motion passed 4-0.

Laura Nobles, Public Works Director, explained the proposed UDC amendments addressing the indoor and outdoor recreation type uses. Chad Young, Chairman of the Planning Commission, stated the Planning Commission fully supports these amendments. Motion by Maggie to place this item on the next City Council Meeting's agenda, second by James. All members of this committee voted yes. Motion passed 4-0. Per Laura's request, the legislation will move to the meeting on the 22<sup>nd</sup>.

Mike Wheeler and Mayor Kincade asked the committee to consider purchasing the building at 2102 S. 2<sup>nd</sup>. This is the building we currently rent and run 25 new animal services programs out of. The purchase price is \$235,000 and \$115,000 is necessary for improvements. Discussion. Motion by James to place this item on the next City Council Meeting's agenda, second by Maggie. All members of this committee voted yes. Motion passed 4-0.

**Budget & Personnel Committee Business:** (Members are: Webber, Hillenburg, & Jones) As Chairman, Matt started his portion of the meeting at 7:06 calling on Calvin Aldridge with Ellis, Tucker & Aldridge, LLC to review the 2019 City audit. There were no questions for Mr. Aldridge and no action required by the council.

**Police & Fire Committee Business:** (Members are: Reid, Hillenburg, Redd & Cope) As Chairman, James started his portion of the meeting at 7:19. Captain Scott Steely was asked to address the committee regarding the approval to destroy outdated documents in compliance with Ark. Code § 14-2-204. Motion by Maggie to place this item on the next City Council Meeting's agenda, second by Brandon. All members of this committee voted yes. Motion passed 4-0.

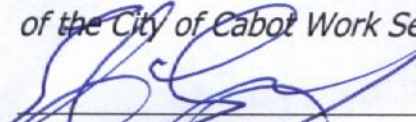
**Community Development Committee Business:** (Members are: Long & Reid). No action.

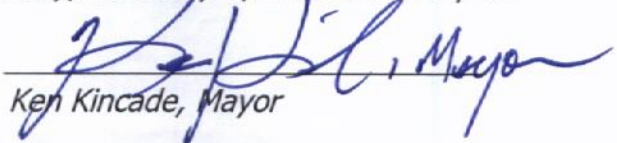
**Military Affairs Committee Business:** (Members are: Waymack, Jones & Webber) Nothing on agenda. No action.

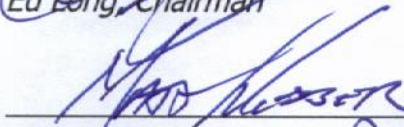
Council Member Brandon Hillenburg asked how it came about that the city increased the building permit fees by ten cents. Discussion.

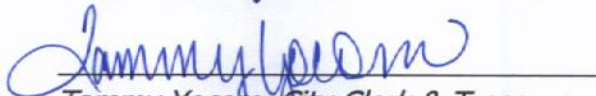
The meeting ended at 7:31 p.m. with a motion to adjourn by Stephen, second by James and a unanimous vote.

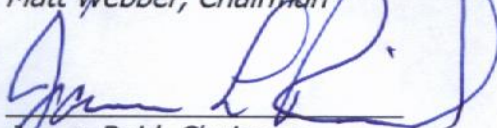
We, the undersigned Mayor, Council Members and City Clerk/Treasurer, for the City of Cabot, do hereby certify the foregoing to be a true and correct record of the proceedings of the City of Cabot Work Session held on Monday, February 1, 2021 at 6:30 p.m.

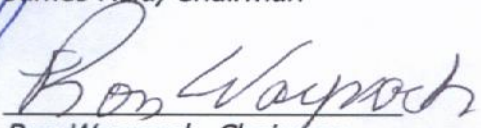
  
Ed Long, Chairman

  
Ken Kincade, Mayor

  
Matt Webber, Chairman

  
Tammy Yocom, City Clerk & Treasurer

  
James Reid, Chairman

  
Ron Waymack, Chairman





# City of Cabot, Arkansas Sales and Use Tax Bond Issuance

**PRELIMINARY TIMELINE**  
*February 1, 2021*

APRIL 2021							MAY 2021							JUNE 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3							1			1	2	3	4	5
4	5	6	7	8	9	10	2	3	4	5	6	7	8	6	7	8	9	10	11	12
11	12	13	14	15	16	17	9	10	11	12	13	14	15	13	14	15	16	17	18	19
18	19	20	21	22	23	24	16	17	18	19	20	21	22	20	21	22	23	24	25	26
25	26	27	28	29	30		23	24	25	26	27	28	29	27	28	29	30			
							30	31												

JULY 2021							AUGUST 2021							SEPTEMBER 2021						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3	1	2	3	4	5	6	7				1	2	3	4
4	5	6	7	8	9	10	8	9	10	11	12	13	14	5	6	7	8	9	10	11
11	12	13	14	15	16	17	15	16	17	18	19	20	21	12	13	14	15	16	17	18
18	19	20	21	22	23	24	22	23	24	25	26	27	28	19	20	21	22	23	24	25
25	26	27	28	29	30	31	29	30	31					26	27	28	29	30		

Date	Event	Responsibility
April 5	Tax and Special Election Ordinances adopted by the City Council	City, Friday Firm & Stephens
April 8	Certified copy of the Adopted Ordinances filed with the County Clerk's Office and the Election Commission	City & Friday Firm
April 14	Publish Ordinance	City & Friday Firm
June 8	<b>Election held</b>	<b>City</b>
June 18	Election results certified by Election Commission	City
June 21	Distribute first draft of Financing Documents and Preliminary Official Statement	Friday Firm
June 23	Publish Proclamation and file proof of publication with the Department of Finance & Administration	City & Friday Firm
June 25	Comments due on first draft of Financing Documents and Preliminary Official Statement	All Parties
June 30	Distribute second draft of Financing Documents and Preliminary Official Statement	Friday Firm
July 12	Rating agency conference call	City & Stephens
July 23	Rating received from rating agency	Stephens
July 26	Electronic distribution of Preliminary Official Statement	Stephens
August 2	Meeting with Mayor to discuss bond pricing	City & Stephens
August 2	Bond Pricing; City Council adopts Bond Ordinance; bond purchase agreement is executed.	All Parties
August 11	Publish Bond Ordinance	Friday Firm
September 15	Bond Closing; <b>Project funds available to the City</b>	All Parties