

MINUTES
THE ASHEVILLE CITY BOARD OF EDUCATION
SPECIAL MEETING FEBRUARY 10, 2014

The Asheville City Board of Education ("Board") held a special meeting at 4:30 p.m., on Monday, February 10, 2014 in the Board Room at The Asheville City Schools Administrative Offices, 85 Mountain Street, Asheville, North Carolina.

Members present were:

Jacquelyn Hallum, Chairperson, presiding
Matt Buys
Peggy Dalman
Leah Ferguson
Precious Folston

Comprising a quorum of the Board; also

Dr. Bobbie Short, Secretary/Interim Superintendent.
Chris Campbell, Board Attorney

CALL TO ORDER

Chairperson Hallum called the special meeting to order at 4:37 p.m.

GENERAL ACCOUNT OF THE SPECIAL MEETING

Board Attorney, Chris Campbell informed the Board that the purpose of the special meeting was to review in open session, the Debt Service Agreement between Buncombe County and Asheville City Schools for the building of the new Isaac Dickson Elementary School and Asheville Middle School. In addition, he informed the Board that if they had questions regarding the agreement, a motion to go into closed session was admissible.

A spreadsheet detailing what the principal and interests costs of the loan amounts for the new Isaac Dickson Elementary School and Asheville Middle Schools were reviewed and discussed.

Following the review, Board Chair Hallum asked for a motion to approve the Debt Agreement between Buncombe County and Asheville City Schools. Precious Folston made a motion to approve the Debt Service Agreement between Buncombe County and Asheville City Schools as presented by Attorney, Chris Campbell. The motion was seconded by Leah Ferguson and carried.

Mr. Campbell informed the Board that he would be happy to follow up after the Debt Agreement has been issued and provide them with another spreadsheet to see how the principal and interest will amortize.

A copy of the agreement will be attached to these minutes once all the signatures have been executed.

The special meeting adjourned at 5:07 p.m.

Jacquelyn Hallum, Chairperson

Dr. Bobbie Short, Secretary/Interim Superintendent

Approved by the Board
Monday, March 3, 2014