

# Town of Lovettsville

## Town Council Minutes of Special Meeting August 25, 2010

Mayor Elaine Walker called the special meeting of the Lovettsville Town Council to order at 7:30 PM on Wednesday, August 25, 2010.

### Present at Meeting

- Mayor Elaine Walker
- Vice Mayor Robert Zoldos II
- Council Members Tiffany Carder, Charlotte Coleman, Scott Dockum, Michael Senate, Shaun Staley
- Town Manager Keith Markel
- Bob Lauterberg (VML/VACo Finance)

### Absent

None

### Audience

None

### Discussion Items

There was a brief discussion on Town welcome sign design.

Mr. Lauterberg gave a presentation about the Build America Bond sale offered through VML/VACo Finance.

This bond sale program takes advantage of a federal government interest subsidy of 35 percent on the borrowed funds. Over the 20 year term of the bond this will provide significant savings to the Town. The bond sale will take place later this fall. VML/VACo is asking for a letter of intent by September 2, 2010 from all communities that would like to be included in the sale.

Council members asked several questions of Mr. Lauterberg and then continued to discuss this issue after the conclusion of his presentation.

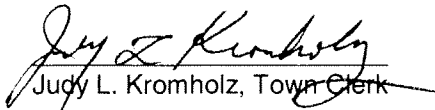
The Council discussed the borrowing of funds in the context of several capital projects, especially the East Broad Way sidewalk and streetscape project. They agreed to hold a special work session on August 31, 2010 to discuss this issue in detail.

The Council then discussed the recent letters to the editors that have been published in the local papers that have been extremely critical of the Town government. They discussed various options on how to respond to these issues. It was decided that the Mayor would send a letter to the Purcellville Gazette in response to the Oktoberfest funding issue after she received comments from the Town Council.

### Adjournment

The meeting was concluded at 10:41 PM.

Respectfully submitted,

  
Judy L. Kromholz, Town Clerk

Date Approved: December 9, 2010

No Attachments