



BOARD OF ALDERMEN

Thursday, August 24, 2023 at 4:00 PM

Special Called Meeting

Landis Board Room

MINUTES

PLEASE SILENCE ALL CELL PHONES

Present: Mayor Meredith Smith, Mayor Pro-Tem Ashley Stewart, Alderman Darrell Overcash, Alderman Tony Corriher, Alderwoman Katie Sells

Staff Present: Town Manager Michael Ambrose, HR Director/Town Clerk Madison Stegall, Finance Director Jeneen McMillen, Town Attorney Rick Locklear

1. INTRODUCTION:

1.1 Call Meeting to Order

Mayor Smith called the meeting to order at 4:00 PM.

1.2 Welcome

Mayor Smith welcomed those in attendance.

1.3 Adoption of Agenda

ACTION: A MOTION WAS MADE TO ADOPT THE AGENDA AS PRESENTED.

Moved by Ashley Stewart, seconded by Tony Corriher

Motion Passed: 4-0

Voting For: Ashley Stewart, Darrell Overcash, Tony Corriher Katie Sells

2. CONSIDERATIONS:

- 2.1 Consider adoption of Amendment Agreement No. 3 to Project Power Sales Agreement, Catawba Nuclear Project (the "Amendment Agreement"); and Consider adoption of corresponding Ordinance #2023-08-24.

Manager Ambrose apologized to the Board for the oversight of Amendment Agreement No. 3 and Ordinance #2023-08-24. Mr. Ambrose expressed to the Board that these items were in continuance of the Agreement passed during the August 14, 2023, meeting and all supporting documents for the Power Purchase Agreement remained the same. Manager Ambrose referenced to the Board their packet containing the proposed Power Purchase Agreement between Power Agency and Central Electric Power Cooperative, Inc. (the "PPA"), Resolutions BDR-4-23, BDR-5-23, BDR-9-23 adopted by the Power Agency's Board of Directors, executed Amendment Agreement No. 3, executed Excess Participant's Share Agreement, An Economic Analysis of Proposed 150MW Sale from Catawba to Central, Letter of Intent, Ordinance ##2023-08-24, a Clerk's Certificate, and the Attorney Opinion.

Alderman Overcash asked if this would interfere with any of the town's future electrical infrastructure needs. Manager Ambrose assured him that this surplus of power would not interfere with the future electrical infrastructure needs.

Town Attorney Rick Locklear expressed to the Board that he has reviewed the "PPA" packet and all corresponding documents and has no concern with the agreements or ordinance set forth.

ACTION: A MOTION WAS MADE TO ADOPT AMENDMENT AGREEMENT NO. 3 TO PROJECT POWER SALES AGREEMENT CATAWBA NUCLEAR PROJECT.

Moved by Ashley Stewart, seconded by Darrell Overcash

Motion Passed: 4-0

Voting For: Ashley Stewart, Darrell Overcash, Tony Corriher Katie Sells

ACTION: A MOTION WAS MADE TO ADOPT CORRESPONDING ORDINANCE TITLED ORDINANCE #2023-08-24.

Moved by Ashley Stewart, seconded by Darrell Overcash

Motion Passed: 4-0

Voting For: Ashley Stewart, Darrell Overcash, Tony Corriher Katie Sells

3. CLOSING:

- 3.1 Motion to Adjourn

ACTION: A MOTION WAS MADE TO ADJOURN THE MEETING.

Moved by Ashley Stewart, seconded by Tony Corriher

Motion Passed: 4-0

Voting For: Ashley Stewart, Darrell Overcash, Tony Corriher Katie Sells

Respectfully Submitted,

Madison T. Stegall, Town Clerk