

**TOWN OF COWPENS
SPECIAL COUNCIL MEETING
5330 N. Main St.
November 7, 2022**

The Town of Cowpens held a special meeting on Monday, November 7, 2022, at 6:00 p.m. Present were Mayor Michael D. Hamrick, Mayor Pro-Tem Jarred S. Spencer, Council Members Pam Camp, and Erin P. Wofford. Absent: Thomas Voelker. Mayor Hamrick called the meeting to order, and Jarred S. Spencer held prayer.

Jarred S. Spencer made a motion to amend the agenda, adding the discussion of police vehicles, seconded by Pam Camp, and carried.

Cell Tower

Mayor Hamrick explained the SBA lease and Rule 72 to town council. Also, as requested, Ron Tuccieri reviewed the rent terms in your SBA lease, as amended, and summarized them. The summary included just the base rent and assumes no revenue share payments. Since the lease currently escalates at the start of every 5-year term, he included the current rental rate through 6/30/23, then increase it by 15% as of 7/1/23 until the end of the next renewal term. As of the first “new” renewal term added under the 2020 lease amendment, the rent increases 15% on 7/1/28, but then starting 7/1/29 it increases annually at 3%. He included the payments from 11/1/2022 so that this is on a go-forward basis when considering the potential buyout offer from SBA.

With respect to the SBA buyout offer of \$230K, it is within the market range though likely on the low side. Looking at the annual rent, usually a multiple of the annual payments, is used to gauge an estimated price. The multiple varies but assuming approximately 22x, the value would be \$277K approximately. Mr. Tuccieri can reach out to others in the tower infrastructure industry to get a more specific estimate from colleagues directly involved in buying and selling ground leases. That noted, before you counter to SBA (assuming the Town decides to do so), Mr. Tuccieri suggested to first ask Ms. Evans the term of the buyout offer. Does it extend through the current last renewal term expiring 6/30/53? This would allow you to determine if there would likely be further payments if they want to keep the tower site past 2053. She refers to a lease buyout but is not specific as to the details. And does their offer include the potential for revenue share (as the current lease does)? Her email reads as though she cut and paste it together or otherwise didn't read it fully to catch errors.

With respect to a counteroffer, I would be happy to discuss potential variables with you, such as reimbursement of attorney's fees and a signing bonus, as well as the length of the term being purchased and the total price.

Jarred S. Spencer made a motion to explore the cell tower negotiations, seconded by Pam Camp, and carried.

Vacant Lots

Town Council discussed the vacant lots on N. Main, Foster, and N. Oakland Streets. There are potential buyers interested in the properties if the town is not going to pursue the purchase of the properties. Mayor Hamrick will contact the properties owners and provide the information to them.

Parking Lot:

Town Council discussed the gravel parking lot at the intersection of Foster and N. Oakland Streets. Mr. Bolin is waiting to hear from SCDOT and will provide more information to town council as soon as it becomes available or at the meeting on November 21, 2022.

Others Present: Steve Bolin, Town Administrator and Teresa Carter, Town Clerk

Potter Building, CC&I, Mid-South Management

Jeff Wardat and Zimmer offered to buy the Sarratt side of the building (Potter's Old Store). Mid-South Management is also interested. I spoke with Felicia Cavallini on 11/2/22. She is willing to have a phone meeting with CC&I, but no date has been set. Mr. Bolin spoke with Sarratt, Babb, and CC&I today (Monday). Babb's contractor will be out to look at the building today and to try to get a contract and Phase I. Wardat is pushing for a closing by Friday, but that may not be possible.

Executive Session

Jarred S. Spencer made a motion to enter executive to discuss employee benefits, seconded by Erin Wofford, and carried. Jarred S. Spencer made a motion to come out of executive session, seconded by Pam Camp, and carried.

Police Vehicles

Mr. Bolin informed council that the police department is now at full staff. Chief Meredith's assessment for the police vehicles is as follows:

<u>Officer</u>	<u>Vehicle</u>
Meredith	2022
Mullinax	2021
Cuff	2018
Wolfe	2016
Spencer	No car
Blanton	2021
Shelton	2022
Herbert	2018

The department had some unforeseen things happen with the 2016 Ford Explorer. The water pump went out causing it to leak into the motor. At the time the best option was to replace the motor which is \$7500. That vehicle has been out of service for over two months with a possible projected date of February to March of 2023. Ford is having supply chain issues and unsure when the motor will come in. This is/was an assigned patrol vehicle that was expected to last us a couple more years as of 2022. With being back to full staff we're a car short. Spencer's car was assigned to our new hire that started today. We have the 2010 Tahoe and the 2012 Charger as backups. The Tahoe isn't patrol ready as it is in excess of 225,000. The 2012 can serve as a temporary back up and is currently being used for our reserve staff.

We can anticipate the 2016 coming back in service next year with a new motor and it could be assigned as a patrol vehicle, but we need to look at the option of a new car purchase to be able to have the 2016 as a backup in the future, which will hopefully last a couple years after we get it back. We're glad to back to full staff so quickly, but it put us in a bad spot with this 2016 going out unexpectedly.

Chief Meredith also provided information on the approval of two grants which he applied for. The department has been approved for \$15,935 for new body worn cameras. We were also approved for \$54,357 for new in car cameras. Both of these were on the tip of needing to be purchased. The body cameras were not addressed in the last three years under the previous chief, and they are now operating spotty at best. The in-car cameras, now a requirement for DUI arrest, were also going to have to be purchased. So, we're blessed to have the two new grants totaling \$70,292.00.

Erin Wofford made a motion to adjourn, seconded by Jarred S. Spencer, and carried.

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Mayor Michael D. Hamrick

Mayor Pro-Tem Jarred S. Spencer

Council Member Pam Camp

Attest:

Council Member Thomas Voelker

Teresa Carter, Town Clerk

Council Member Erin P. Wofford

Others Present: Steve Bolin, Town Administrator and Teresa Carter, Town Clerk