

**STEVENSVILLE TOWN COUNCIL
SPECIAL MEETING MINUTES
Thursday, September 1, 2016
7:00 p.m.**

Council for the Town of Stevensville came together at Council Chambers, this being the time set for a special meeting of the Town Council. Mayor Crews called the meeting to order at 7:00 p.m. Councilpersons Barker, Holcomb, and Freeman were all present. Councilmember Michalson was absent as previously excused. Several Citizens were also present.

Mayor Crews opened the meeting for public comments.

Finance Officer April Van Tassel made a recommendation to Council of not adopting the Budget at this time due to it being unbalanced and not having signed documentation for funding the Airport project.

Mayor Crews informed the public that the Airport fund is deficit \$78,903 and the Council's plan is to seek a method of financing that amount, but the final project costs will be unknown until the project is completed.

Jeff Motley inquired whether there was a timeline as to when the Town would have a balanced budget and how the Town is to operate without an approved budget. Mayor Crews referred to Finance Officer April VanTassel who responded that the Town would need to meet with the bank to obtain the financing and her plan would be to balance the budget and adopt it by next Thursday.

Discussion was held regarding balancing the budget, operating at a minimum until the budget can be balanced, adopting the budget unbalanced and make amendments to the budget at a later date, and possible penalties if not adopting the budget by the State deadline, being the first Thursday after the first Tuesday in September.

Jeff Motley inquired why the Town would wait to the 11th hour to resolve the \$78,000 shortfall in the Airport budget. Mayor responded they have been exploring ideas and resources to increase the Airport revenues. He then commented information not getting transferred on the project due to 3 Mayors and that is how this problem was discovered. Mayor informed the public that the worst case would be using the general fund cash reserve.

Further discussion ensued with regard to mitigating the Airport fund deficit by securing financing with a line of credit that could be used when needed and interest would only be on monies borrowed.

Jeff Motley commented on using the cash reserves as a loan which would earn interest on the monies loaned to the Airport versus paying interest on monies borrowed.

Further discussion was held on structuring a loan from the cash and bank financing, working out details of such financing and bringing the budget back to Council on the 8th for adoption.

Councilmember Freeman requested the adoption be moved to the 7th as he would be out of town on the 8th. It was determined to leave the meeting on the 8th.

Leslie Tadvick commented in favor of holding off on adopting the budget until details are worked out.

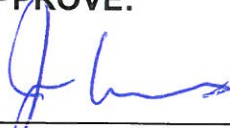
Jeff Motley commented in favor of not adopting the budget until details are worked out and there is a plan with all information on the best option for the Town.

Councilmember Holcomb made a motion to postpone adoption of the budget until the next Council meeting on September 8th. Councilmember Barker seconded the motion. Discussion was held regarding moving the meeting to September 7th and it was determined to leave the meeting on the 8th. **The vote was called and all voted "aye". Motion carried 3-0.**

Councilmember Holcomb made a motion to adjourn the meeting. Councilmember Barker seconded the motion and all voted "aye". Motion carried 3-0.

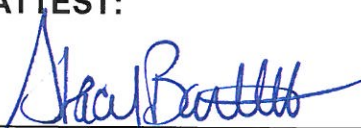
Meeting adjourned at 7:20 p.m.

APPROVE:



Jim Crews, Mayor

ATTEST:



Stacy Bartlett, Town Clerk