

## SUMMARY OF MINUTES

### FINANCE COMMITTEE

4:10 P.M., MONDAY, JULY 9, 2007

COMMITTEE ROOM

ROOM 239, CITY HALL

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*MEMBERS PRESENT:*        *Council Member Wanda Merschel, Chair*  
                                      *Council Member Robert C. Clark, Vice Chair*  
                                      *Council Member Vivian H. Burke*  
                                      *Council Member Joycelyn V. Johnson*

*OTHERS PRESENT:*        *Council Member Molly Leight*

Chair Merschel called the meeting to order and stated that, without objection, the Committee would first consider the Consent Agenda.

Council Member Johnson asked to pull Item C-4(a). No other items were removed for discussion.

Council Member Burke made a motion to approve the balance of the Consent Agenda. The motion was duly seconded by Council Member Clark and unanimously carried.

### CONSENT AGENDA

#### Property Matters

1. CONSIDERATION OF ITEMS RELATING TO THE ACQUISITION/SALE OF PROPERTY:
  - a. RESOLUTION AUTHORIZING THE GRANTING OF A NEW EASEMENT TO BELLSOUTH TELECOMMUNICATIONS, INC. FOR THE CONSTRUCTION OF A FIBER OPTIC TELECOMMUNICATIONS AREA - *Lot 029 and 030 of Block 1049 on the north side of Academy Street at its intersection with Gales Avenue. [Receipt of \$3,000.].*
  - b. RESOLUTION AUTHORIZING ACQUISITION OF PROPERTY OWNED BY JOSEPH AND SANDRA OWENS RELATED TO THE BOWEN BOULEVARD REALIGNMENT THROUGH A NEGOTIATED SETTLEMENT - *Lot 004T of Block 3193 off of Bowen Boulevard. [\$48,600.]*
2. RESOLUTION AUTHORIZING THE SALE OF CERTAIN CITY-OWNED PROPERTY UNDER THE UPSET BID PROCEDURE (N.C.G.S. 160A-269) INCLUDING PROPERTY KNOWN AS WATKINS STREET PARK (BROOKSTOWN DEVELOPMENT PROJECT) - *Lots 001, 002, 003, 004, 005, 006, 007, 008, 009, 010, 011, 012, 009P, 013W, 110A, 111,*

*110B of Block 0637; Lots 002, 003, 004, 005, 007, 115, 116A, 116B of Block 0639; Lot 109 of Block 0659; Lots 003A, 101A, 201, 003B, 101C, and 202A of Block 0098; and Lots 106 and 107 of Block 0103. [Receipt of \$1,192,872.]*

#### Transportation

3. RESOLUTION APPROVING AN AGREEMENT BETWEEN THE PIEDMONT AUTHORITY FOR REGIONAL TRANSPORTATION (PART) AND THE CITY OF WINSTON-SALEM FOR THE LEASE OF PARKING SPACES AT FOURTH AND CHURCH STREETS PARKING DECK. *[Receipt of \$72,000.]*

#### Finance/Budget

4. CONSIDERATION OF ITEMS RELATING TO CONTRACTS:
  - b. RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO CONTRACTS WITH CAROLINA MEDICORP ENTERPRISES, INC. D/B/A PRIMECARE AND MOBILEDOC, PLLC FOR OCCUPATIONAL HEALTH, MEDICAL REVIEW OFFICER, AND GENERAL MEDICAL AND PROFESSIONAL SERVICES - *Carolina Medicorp Enterprises, Inc., D/B/A/ PrimeCare - \$130,000 (Estimated Amount); MobileDoc, P.L.L.C. - \$130,000 (Estimated Amount).*
5. ORDINANCE AMENDING SECTION 75-44 OF THE CITY CODE REGARDING STORMWATER MANAGEMENT SYSTEM USER FEES.

#### Finance/Budget

4. CONSIDERATION OF ITEMS RELATING TO CONTRACTS:
  - a. RESOLUTION AWARDDING ANNUAL CONTRACT FOR STREET RESURFACING - *Larco Construction, a Division of Sloan Construction Co., Inc. - \$1,731,104.85 (Estimated Amount).*

Council Member Johnson commented that there were still some areas that have been resurfaced that look rough and requested that staff inspect the projects once completed for quality control. Council Member Burke suggested that driveways also be inspected after resurfacing. Mr. Gregory M. Turner, Assistant City Manager/Public Works, stated that staff would take care of these items.

Council Member Burke made a motion for approval of the item. The motion was duly seconded by Council Member Clark and unanimously carried.

#### GENERAL AGENDA

1. RESOLUTION AUTHORIZING REVISED ECONOMIC DEVELOPMENT ASSISTANCE

TO BROOKSTOWN DEVELOPMENT PARTNERS, LLC AND SPORTS MENAGERIE, LLC.

Mr. Lee Garrity, City Manager, stated that staff was working on items related to the Brookstown Development Project and further stated that there was more work to be done by way of a traffic study. He asked that the Finance Committee review the item today and delay their formal motion until the August 6, 2007 City Council Meeting. He also requested that the zoning item pertaining to this project be left on the July 16, 2007 City Council Agenda. He made a recommendation that the resolution state that the agreement is contingent upon approval of the rezoning item. Mr. Garrity further stated that this would allow the item to be approved as a whole.

In response to Council Member Clark's question, Mr. Billy Prim, Lead Developer, Brookstown Development Partners, stated that the August 6 vote would not hinder the project timeline.

Mr. Derwick Paige, Deputy City Manager, commented that there were two main revisions to the Brookstown Development project. He stated that Wake Forest University has agreed to purchase Ernie Shore Field up front for \$5.5 million and the City will no longer need to finance the sale of the stadium or the borrowing of the money for financial assistance provided to Mr. Prim. He further stated that the original financial plan was drafted based on assumptions as to what the County's participation would be, and he commented that the County has approved a financial assistance package. That is somewhat less than what was originally estimated, which has caused a gap in financing of the project. Mr. Paige noted that the developers are asking the City to contribute an additional \$1 million to the project, and Brookstown Development Partners, as well as the Millennium Fund will be contributing additional dollars to help cover the shortfall from the County contribution, as well as other costs that may be incurred. He also noted that although the City's actual contribution has increased, due to the fact that the City is now financing less money, the City's total financial commitment will be reduced from \$29.2 million to \$25.3 million. Mr. Paige also stated that the City will no longer have to pay the County for its provided share of the stadium and it will be a City-owned facility at the end of financing.

In response to Council Member Clark's question, Mrs. Denise Bell, Chief Financial Officer, stated that staff has changed interest rate assumptions to approximately 6% and are with that rate.

Council Member Burke asked how citizens would be informed of the new financing package and suggested to Mr. Garrity that TV-13 be utilized for communicating the City's financial commitment to the general public.

Mr. Garrity also reiterated that all funding is coming from the project, not from other sources.

Chair Merschel asked about the timing of the sale of Ernie Shore Field and also asked what steps were being taken to protect the transfer of the publicly owned facility should something happen to the proposed baseball stadium.

Mr. Paige stated that all items pertaining to the project are contingent upon the deal going forward. He further stated that in the sale of City assets, there is typically a reversion provision that will allow for the re-purchase of the City-owned assets.

Mr. Ron Seeber, City Attorney, commented that staff could incorporate that provision with the developers' agreement. He further commented that there is currently no such provision in the agreement with Wake Forest University.

In response to Chair Merschel's question, Mr. Prim stated that the proposed sale of Ernie Shore Field is scheduled for September 2008 and that groundbreaking for the baseball stadium is scheduled for August 2007, so the sale of one asset will overlap with the use of an equal or greater value asset at one time.

Mr. Seeber noted that further consideration will be given to the agreement with Wake Forest University to see if there are other adjustments that need to be made.

In response to Council Member Johnson's question, Mr. Prim commented that the stadium will have a starting seating capacity of 5,500 to 6,000 with room for expansion to meet demands created by the market.

In response to Council Member Clark's question, Mr. Paige stated that the largest sale of City-owned property to date is the National Guard Armory building. Mr. Garrity noted that the money from the sale is allocated to relocate facilities and the Armory which contains old police items.

Chair Merschel recognized Mr. Prim to reveal the first draft and presentation of the proposed stadium layout.

In response to Council Member Clark's question, Mr. Prim indicated that the architectural firm 360 Design in Kansas City is working with the firm of Callaway, Johnson and Moore locally.

Council Member Burke expressed her appreciation for Mr. Prim's extraordinary efforts to improve the community.

In response to Chair Merschel's question, Mr. Prim indicated that 360 Design had also worked on ballpark projects in Dayton, Ohio and Memphis, Tennessee.

In response to Council Member Leight's question, Mr. Prim indicated that there was room for expansion down the first and third baselines in the stadium layout and he pointed out that the seating capacity of the stadium could easily be doubled.

Chair Merschel stated that on Page Five of the current resolution, a statement indicating contingency upon pending rezoning properties and that all other financing be in place should be added.

Council Member Johnson suggested that a discussion be held for Council Members unable to attend tomorrow's meeting regarding sound and lighting as affected by the proposed stadium.

Mr. Turner stated that in response to neighborhood concerns of lighting and noise regarding the proposed stadium, thresholds for both will be set.

In response to Council Member Clark's question, Mr. Turner commented that a typical streetlight is between .3 and .5 foot candles. He further commented that the proposed stadium lighting threshold

will be between .5 and .75 foot candles depending on adjoining properties.

Mr. Turner stated that standards for sound levels are based on the amount of noise, distance, affect on topography, construction materials, etc. He further stated that 50 decibels is a standard measure and that the proposed stadium can be expected to generate 55-60 decibels. The amount of new sound generated will be comparable to the existing noise.

In response to Council Member Leight's concern, Mr. Turner explained that decibels are measured by logarithm rather than arithmetic and therefore, an additional 55 decibels would not be added to the current 50 decibels of sound. The equation would allow for three decibels to be added to the current 50 decibels, resulting in a level of 58 decibels.

In response to Chair Merschel's question, Mr. Turner stated that if the noise level were to increase considerably, there would be additional language added to the agreement as well as inspections levels that would need to be met. He further stated that the resolution will be revised to address these concerns.

Council Member Clark made a motion to forward the item to full Council on August 6 without recommendation, pending additional information. The motion was duly seconded by Council Member Burke and unanimously carried.

ADJOURNMENT: 4:48 p.m.