

January 25, 2011

A regular meeting of the Council of the City of Bedford, Virginia, was held in the Council Hall of the Municipal Building at 7:00 p.m., January 25, 2011.

Members present: Mayor W. D. Tharp; Councilwoman Mary L. Flood; Councilman Guy E Murray, Jr.; Councilman Steve C. Rush; Councilman C. G. Stanley, Jr.; and Councilman James A. Vest

Members absent: Vice Mayor Robert T. Wandrei

Staff present: City Manager Charles P. Kolakowski; City Attorney W. W. Berry, IV; and Clerk of the Council Teresa W. Hatcher.

Mayor Tharp opened the meeting and led all present in saying the Pledge of Allegiance to the Flag.

Mayor Tharp declared that the minutes of a regular Council meeting held on January 11, 2011, were approved as distributed.

Mr. Steve Goodwin, Highway Transportation Safety Board, presented a "Saved by the Belt" award to Hobart Markham and Shirley English who were saved from serious injury resulting from a traffic accident because they were wearing their seatbelts.

Councilman Vest, Chairman of the Finance Committee, reported the Committee met earlier in the evening to discuss the financing for the Stoney Creek Reservoir and reviewed the December financial statements. Councilman Vest stated the Committee is still concerned about the Electric Department finances.

City Manager Kolakowski said the City intends to finance the renovations to Stoney Creek Reservoir through issuance of General Obligation Bonds in an amount not to exceed \$3,700,000 through the Virginia Resources Authority. The City Manager requests approval to prepare and submit an application to the Virginia Resources Authority for a loan in an amount not to exceed \$3,700,000 to finance the project. Mr. Kolakowski said that City Council is requested to approve the submission of the application by the City Manager to the Virginia Resources Authority for a loan in an amount not to exceed \$3,700,000.

On motion by Councilman Vest, seconded by Councilman Stanley, voted upon and carried by a roll call vote, Council approved the submission of the application by the City Manager to the Virginia Resources Authority for a loan in an amount not to exceed \$3,700,000 to finance renovations to the Stoney Creek Reservoir. Roll call vote follows:

Councilwoman Flood	aye
Councilman Murray	aye
Councilman Rush	aye
Councilman Stanley	aye
Councilman Vest	aye
Vice Mayor Wandrei	absent
Mayor Tharp	aye

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Mayor Tharp adjourned the meeting at 7:13 p.m.