

## REQUEST FOR BOARD ACTION

### HENDERSON COUNTY BOARD OF COMMISSIONERS

**MEETING DATE:** June 2, 2014

**SUBJECT:** Edneyville Volunteer Fire and Rescue Department, Inc. Building Refinance Request

**PRESENTER:** Rocky Hyder

**ATTACHMENTS:** Yes  
1. Draft Letter to Macon Bank

#### **SUMMARY OF REQUEST:**

At the May 8, 2014 Fire and Rescue Advisory Committee meeting, Edneyville Fire and Rescue presented a proposal to refinance their existing building mortgage. The total amount financed will be \$1,013,000.00 at a fixed interest rate of 2.99% with monthly payments of \$7,153.53 for 15 years. The refinancing was to lower the rate on the mortgage from 3.5%. **No tax rate increase will be necessary for this transaction.**

The Fire & Rescue Advisory Committee unanimously approved the proposal.

Edneyville Volunteer Fire and Rescue Department, Inc. respectfully requests the Board approve this refinancing, and authorize the Chairman sign the attached letter to Macon Bank.

#### **BOARD ACTION REQUESTED:**

The Board is requested to approve the refinancing, and authorize the Chairman to sign the attached letter to Macon Bank.

#### **Suggested Motion:**

*I move the Board approve the refinancing, and authorize the Chairman to sign the letter to Macon Bank on behalf of Edneyville Volunteer Fire and Rescue Department.*

# HENDERSON COUNTY BOARD OF COMMISSIONERS

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CHARLIE MESSER  
Chairman  
THOMAS THOMPSON  
Vice-Chairman

LARRY YOUNG  
J. MICHAEL EDNEY  
GRADY HAWKINS

June 2, 2014

Macon Bank  
P.O. Box 885  
Hendersonville, NC 28792-0885

Re: Refinance Agreement between Macon Bank and Edneyville Volunteer Fire and Rescue Department, Inc.

Dear Ladies and Gentlemen:

I am Chairman of the County Commissioners of Henderson County. This letter is to advise you that Edneyville Volunteer Fire and Rescue Department, Inc. is a qualified Volunteer Fire Department assigned to protect a specific Fire District within this County.

In addition, a special ad valorem (fire tax) is assessed on the real property owners of this district. Said tax is to be used exclusively to provide equipment, facilities, and training as is necessary to provide fire protection for said district. Said funds may also be used to upgrade equipment and facilities as the need arises. This tax is collected by the County and disbursed by the Finance Office to the Fire Department on a regular basis by the County Finance Officer. The Fire Department is operated and managed by the Board of Directors of the Fire Department and the Officers of said Department. The Department is currently meeting the requirements of their fire service contract.

The Fire Department has made us aware of their intention to refinance their mortgage.

Please be advised that the County has no objection to this transaction.

Sincerely,

Charlie Messer, Chairman  
Henderson County Board of Commissioners

cc: Fire Marshal  
Fire and Rescue Advisory Committee  
Edneyville Volunteer Fire and Rescue Department, Inc.