

HILTON HEAD NO.1 PUBLIC SERVICE DISTRICT

21 OAK PARK DRIVE – POST OFFICE BOX 21264
HILTON HEAD ISLAND, SOUTH CAROLINA 29925
TELEPHONE 843-681-5525 – FAX 843-681-5052

MINUTES COMMISSION MEETING JANUARY 18, 2023

I. The meeting was called to order by Chairman Frank Turano at 9:00 a.m.

II. Those in attendance were:

Mr. Frank Turano	Chair
Mr. Jerry Cutrer	Vice Chair
Mr. Stuart Bell	Treasurer
Mrs. Patti Soltys	Secretary
Mr. Andy Paterno	Commissioner
Mr. Ibrahim Abdul-Malik	Commissioner
Mr. Michael Marks	Commissioner

Present by request:

Mr. Pete Nardi	General Manager
Mr. Bill Davis	Operations Manager
Ms. Amy Graybill	Finance Manager
Mr. Ryan Lewis	IT/GIS Manager
Mr. Lawrence Flynn	Pope Flynn
Mrs. Connie Whitehead	Commission Recording Secretary

Visitors:

None

III. Pledge of Allegiance

The Pledge of Allegiance was led by Mr. Ibrahim Abdul-Malik.

IV. Public Comment on Non-Agenda Items

None

V. Adoption of Draft Minutes of the December 14, 2022, Commission Meeting

Action

- Mr. Paterno moved to adopt the minutes of the December 14, 2022, regular meeting as presented. Mr. Abdul-Malik seconded. The motion passed unanimously.

VI. Series 2023 Front-Foot Assessment Revenue Bond Issuance Resolution

Key Discussion Points

- Attorney Lawrence Flynn presented the Series 2023 Front-Foot Assessment Resolution. A copy is included in the agenda packet.
- The District provides customers an option to finance their private cost of connecting to the District's water and sewer system over a 20-year period on their annual Beaufort County tax bill. These costs must be accumulated and reimbursed by a debt issuance every three years for the issuance to qualify as tax exempt.
- The purpose of the resolution is to authorize the issuance of the Series 2023 Bond in an amount not exceeding \$235,000, the proceeds of which will be used to reimburse the District for these connections and to pay for certain costs and expenses relating to the Series 2023 Bond.
- Truist Bank has offered to purchase the bond for a 12-year term at an interest rate of 4.15%. After the issuance of the Series 2023 Bond, the interest cost on the Series 2023 Bond will be added to the overall connection cost and amortized by the customers through front-foot assessments paid over a 20-year repayment period.
- Staff recommends adoption of the resolution as presented.

Action

- Mrs. Soltys moved to adopt the Series 2023 Front-Foot Assessment Resolution providing for the issuance and sale of a waterworks and sewer system improvement revenue bond of Hilton Head PSD in the principal amount of not exceeding \$235,000. Mr. Paterno seconded. The motion passed unanimously.

VII. Strategic Planning Workshop

Key Discussion Points

- The board reviewed the Vision and Mission statements and the Strategic Goals & Objectives. Copies are included in the agenda packet.
- Staff will incorporate the board's updates to the Strategic Goals & Objectives and present the document for a vote at the February meeting.

VIII. GM Report

Key Discussion Points

- Mr. Nardi presented the General Manger's Report. A copy is included in the agenda packet.

IX. New Business

None

X. Adjournment

Action

- Mr. Abdul-Malik moved to adjourn the meeting. Mr. Marks seconded. The motion passed unanimously.
- The meeting adjourned at 11:44 a.m.