Special Called Meeting
January 15, 1987 6:00 P. M.
Present: Mayor Cumbie, Councilmen: Troy Porter, Henry Law, Clarence Phillips, Harry Holladay, "Doc" Evatt, Administrator Olin Gambrell, Mr. Sam Cargill, COG, and Terry Creager, Greenville News.

SUBJECT: Head Town Project, CDBG Grant

Mayor Cumbie called the meeting to order.

Mayor Cumbie stated that he and Mr. Cargill had a plan they wished to present to Council, that had been approved by Mr. Head, and called executive session to present the plan to Council.

Motion by Mayor Cumbie and seconded by Mr. Law to go into executive session, vote unanimous.
Mayor presented the plan as follows:

1. The Town of Central would only rehab 5 homes that Mr. Head owned.
2. The other 25 houses would be demolished
3. Each house would have an average of $15,000 invested for a total of $75,000. In the event that more money is needed, arrangements with Mr. Head would be made.
4. Payback would start after each home is rehabed.

Mr. Cargill then presented the financial arrangements that would be involved in this project. He then went over what would be involved in the replacement of the renters now living in Head Town.
The payback would be over a 25 year period.
Present the proposed budget, this to be made official when the project is approved.

Mr. Cargill made sure that the Council understood the $50,000 match that the Town of Central would be responsible for. This to be funded by: 1. Cash 2. A force account 3. In kind match money. In kind cannot go over $25,000.

After much discussion of the above matter the following motion was made:
Motion by Mr. Harry Holladay, second by Mr. Henry Law to authorize C.O.G. to proceed with the Head Town Project. The Town of Central agrees to fund their match of the project (~~10% up to $50,000) in the following ways: (A) either by $50,000 cash~~ (B) Force account (C) In kind match (in kind match cannot exceed $25,000) This vote unanimous.

There being no further business, Mayor called the meeting from executive session to open session and called the meeting over.

Olin E. Gambrell