

COMMISSIONERS OF PUBLIC WORKS
Minutes of April 27, 2017

The regular meeting of the Board of Commissioners of Public Works was held on Thursday, April 27, 2017 at 10:00 a.m., in the Boardroom at 121 West Court Avenue.

In attendance:

Arthur C. Bush	Steve D. Reeves, Jr.	Chris Lindley	Alethea Phillips
Michael G. Monaghan	Jeff Chapman	Jeff Auman	Bill Patrick
Henry O. Watts	Eduardo Noriega	Wayne Bartley	John Wiseman
	Jerry Smith	Teresa Lake	Heather Jones
	Jeff Meredith	Vicki Knott	

I. Chairman Watts called the meeting to order. The invocation was given by Commissioner Bush.

II. Chairman Watts gave the statement of compliance with the notification provision of the Freedom of Information Act.

III. Approval of Minutes:

A **motion** was made by Commissioner Monaghan and seconded by Commissioner Bush to approve the Minutes of the regular meetings of March 9, 2017 and March 23, 2017 as submitted; the **motion** was unanimously approved.

IV. Bid Opening

A. House Keeping Cleaning Services

V. Financial Reports:

- A. Mr. John Wiseman, with Greenwood Capital, provided the first quarter review for January 1, 2017 – March 31, 2017. Mr. Wiseman started his review with a Market/Economic Overview. He stated that the U.S. data looks ok, but some moderation and global data looks solid. Mr. Wiseman said that net interest costs are rising faster than tax revenues. Mr. Wiseman then gave a review of the CPW Accounts starting with the Operating Reserves Account 1802. He stated that the account had a beginning value of \$10,490,025.00 and a current value of \$8,534,360.00. The average maturity was 4.0 years, the average current yield and coupon was 1.7%, the average duration was 3.4 years, S&P rating was AA+ and the average Moody's rating was AAA. The Electric Rate Stabilization Account 2172 had a beginning account value of \$7,920,444.00 and a current value of \$8,005,929.00. The average maturity was 3.1 years, the average current yield and coupon was 1.5%, the average duration was 2.8 years, S&P rating was AA+ and the average Moody's rating was AAA. The Gas Rate Stabilization Account 2129 had a beginning account value of \$1,428,204.00 and has a current value of \$1,435,281.00. The average maturity was 3.4 years, the average current yield and coupon was 1.6%, the average duration was 3.2 years, S&P rating was AA+ and the average Moody's rating was AAA. The Water Rate Stabilization Account 2515 had a beginning account value of \$1,235,558.00 and has a current value of \$1,241,490.00. The average maturity was 3.1 years, the average current yield and average coupon was 1.5%, the average duration was 3.0 years, S&P rating was AA+ and the average Moody's rating was AAA. Mr. Wiseman concluded with a review of the Debt Service Reserve Account 2047 and the '14 Rev Bond Proceeds Account 2471. He stated that the Debt Service Reserve Account 2047 had a beginning account value of \$462,713.00 and a current value of \$464,013.00. The average maturity was 1.4 years, the average current yield and coupon was 1.0%, the average duration was 1.4 years, S&P rating was AA+ and the average Moody's rating was AAA. The '14 Rev Bond Proceeds Account 2471 had a beginning account value of \$3,703,713.00 and has a current value of \$2,621,079.00. The average maturity was 1.2 years, the average current yield and coupon was 1.4%, the average duration was 1.2 years, S&P rating was AA+ and the average Moody's rating was AAA.
- B. Chairman Watts asked if there were any questions or comments on the Financial Statement. There were no questions or comments on the Financial Statement.

VI. Business:

- A. Manager Reeves recommended that the Board authorize the Manager to accept the low bid in the amount of \$8,064.00 from Transformer Maintenance & Service, Inc. for painting of light poles.

A **motion** was made by Commissioner Monaghan to authorize the Manager to accept the low bid in the amount of \$8,064.00 from Transformer Maintenance & Service, Inc. for painting of light poles, seconded by Commissioner Bush and unanimously approved.

- B. Manager Reeves recommended that the Board authorize the Manager to accept the lowest bid meeting specifications from Flint Equipment Company in the amount of \$34,450.00 for a Hydroseeder.

A **motion** was made by Commissioner Bush to authorize the Manager to accept the lowest bid meeting specifications from Flint Equipment Company in the amount of \$34,450.00 for a Hydroseeder, seconded by Commissioner Monaghan and unanimously approved.

- C. Manager Reeves recommended that the Board authorize the Manager to accept the bid from Blanchard Equipment in the amount of \$85,999.00 for a Backhoe for the Gas Department.

A **motion** was made by Commissioner Monaghan to authorize the Manager to accept the bid from Blanchard Equipment in the amount of \$85,999.00 for a Backhoe for the Gas Department, seconded by Commissioner Bush and unanimously approved.

- D. Manager Reeves gave an overview of a service called Teledoc. In his overview, he stated that in an effort to cut cost and cut down on trips to the Emergency Room for sicknesses that are not of an emergency type, it has been suggested by Medcost that we attempt to try Teledoc which is available to employees 24/7 and would allow employees to contact a certified doctor by phone for conditions such as the flu or cold or certain allergies and other sicknesses. Manager Reeves stated that this would add approximately \$4,500.00 to our cost but would generate savings approaching \$10,000.00 if we can save on at least 31 visits to the Emergency Room. Teresa Lake stated that there would be a \$45.00 co-pay each time the service is used but stated that it is being recommended that our plan absorb the co-pay to encourage employees to use the service. Manager Reeves recommended that we try it on a Pilot Program for at least two years to see if the savings do indeed occur.

Ms. Lake stated that after the two years, we could readdress the co-pay and adjust accordingly. Manager Reeves stated that if at some time during the two years, there is not much of a savings, it can be brought back to the Board. Manager Reeves recommended that the Board authorize the Manager to begin this service for employees.

A **motion** was made by Commissioner Bush to authorize the Manager to start the Teledoc Service for employees on a two year Pilot Program, seconded by Commissioner Monaghan and unanimously approved.

- E. Manager Reeves recommended that the Board authorize the Manager to transfer \$225,681.02 from the 2014 Bond Construction Fund into the Operating Account for Bond Expenses for the first quarter of 2017.

A **motion** was made by Commissioner Monaghan to authorize the Manager to transfer \$225,681.02 from the 2014 Bond Construction Fund into the Operating Account for Bond Expenses for the first quarter of 2017, seconded by Commissioner Bush and unanimously approved.

VII. Other Business:

Manager Reeves stated that he had no items of Other Business.

VIII. Executive Session:

A **motion** was made by Commissioner Bush to go into *Executive Session* for Economic Development issues per SC Code 30-4-7-(a), seconded by Commissioner Monaghan and unanimously approved. Manager Reeves stated that following *Executive Session*, the Commissioners may return to Open Session to take action on matters discussed in *Executive Session*.

The Commissioners went into *Executive Session*.

- IX. With no further business, the meeting was adjourned.

Approved: 5/25, 2017



Secretary