

MINUTES OF THE VAN BUREN COUNTY COMMISSION
VAN BUREN COUNTY, TENNESSEE

The Van Buren County Commission met in a Regular Meeting on Monday May 19, 2025 at 6:00 p.m. at the Van Buren County Administrative Facility & Justice Center. The following action was taken as recorded in Minute Book, "U".

Call to Order

Deputy Cameron Clendenon called the Meeting to Order.

Roll Call

Members present: Michael Chandler, Jordan Delong, Tabitha Denney, Terry Hickey, Terry Hodges, Dusty Madewell, Kenny Smith, Michael Woodlee and Cale Crain. Tommy Frady was absent.

Also present: County Attorney Howard Upchurch, County Financial Director Heather Woodlee, County Clerk Lisa Rigsby, and Several Citizens of Van Buren County.

Prayer

Dusty Madewell led us in prayer.

Pledge

Chairman Cale Crain led us in the Pledge of Allegiance.

Approval of Minutes from Commission Meeting on April 21, 2025 as printed.

Dusty Madewell made a motion, second by Terry Hickey to approve the Minutes from the April 21, 2025 Meeting.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Committee A:

Committee A

May 5, 2025 @ 5:30 p.m.

1. All members present
2. Motion made by Cale Crain and seconded by Terry Hodges to move \$600 from 39000 to Fund 101-52300-305 for audit invoice. Roll call – all members in favor.
3. Motion made by Jordan Delong and seconded by Terry Hickey to move \$44,250 from 101-39000 to Fund 101-51800-335 for skylights. Roll call – all members in favor.
4. Motion made by Terry Hodges and seconded by Cale Crain to move a total of \$4,900 from 39000 to Fund 101-54110-201 in the amount of \$1,600 for Social Security, Fund 101-54110-204 in the amount of \$2,900 for State Retirement, Fund 101-54110-212 in the amount of \$400 for Employer Medicare (Sheriff's Department). Roll call – all members in favor.
5. Motion made by Cale Crain and seconded by Terry Hickey to move \$594 from 44170 Miscellaneous Refunds to Fund 101-54110-187 for TBI overtime. Roll call – all members in favor.

6. Motion made by Jordan Delong and seconded by Cale Crain to not remove the \$7 Solid Waste fee from Mark Mara electric bill at 71 Bill Branch Rd Spencer.

Old Business

Mowing Bids opened and no action taken.

New Business

Motion made by Cale Crain and seconded by Jordan Delong to move \$1,089.20 from 101-34520 to Fund 101-53400-435 for Computers for the Clerk and Master. Roll call – all members in favor.

Motion made by Cale Crain and seconded by Terry Hickey to move \$3,267.60 from Fund 101-34520 to Fund 101-53100-599 for Computers for Circuit Court Clerk. Roll call – all members in favor.

Motion made by Terry Hickey and seconded by Jordan Delong to move Fund 141 amounts as presented. Roll call – all members in favor.

Motion made by Cale Crain and seconded by Terry Hodges to move Funds in 143 as presented. Roll call – all members in favor.

Motion made by Cale Crain and seconded by Terry Hickey to surplus a 2011 Chevrolet G4500 Type 3 ambulance. All members in favor.

Motion made by Terry Hickey and seconded by Cale Crain to allow the County Trustee to invest money at her discretion.

Motion made by Terry Hickey and seconded by Jordan Delong to move \$575.25 from trustee's accounts as presented. Roll call – Cale Crain – no, Terry Hodges – no, Jordan Delong – yes, Terry Hickey – yes, Tabitha Denney – yes. Motion passed.

Motion made by Terry Hickey to adjourn. Meeting adjourned.

Committee A Chairman Tabitha Denney brought forward action that needs to be taken from the Full Commission from the Committee A Meeting on May 5, 2025.

Budget Amendment Fund 101, \$600.00

Tabitha Denney made a motion, seconded by Michael Woodlee to move \$600.00 from 39000 to Fund 101-52300-305 for audit invoice.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendment as following:

**Van Buren Co. Executive
2024-2025**

General Fund
Fund 101

Function	Obj.	Description	Explanation	Debit	Credit
39000		unassigned	audit invoice	\$ 600.00	
52300	305	audit services	audit invoice		\$ 600.00
			Total	\$ -	\$ 600.00

Tabitha Denney made a motion, seconded by Michael Woodlee to move \$44,250.00 from 101-39000 to Fund 101-51800-335 for skylights.

Budget Amendment as following:

Van Buren Co. Executive			General Fund		
2024-2025			Fund 101		
Function	Obj.	Description	Explanation	Debit	Credit
39000		unassigned	sky lights	\$ 44,250.00	
51800	335	maintenance	skylights		\$ 44,250.00
			Total	\$ -	\$ 44,250.00

Budget Amendment, \$4,900.00

Tabitha Denney made a motion, seconded by Michael Woodlee to move a total of \$4,900 from 39000 to Fund 101-54110-201 in the amount of \$1,600 for Social Security, Fund 101-54110-204 in the amount of \$2,900 for State Retirement, Fund 101-54110-212 in the amount of \$400 for Employer Medicare (Sheriff’s Department).

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.
Budget Amendment as following:

Van Buren Co. Executive
2024-2025

BUDGET AMENDMENT

General Fund
Fund 101 General Fund

Function	Obj.	Description	Explanation	Debit	Credit
54110	201	Social Security			\$ 1,600.00
54110	204	State Retirement			\$ 2,900.00
54110	212	Employer Medicare			\$ 400.00
39000		Fund Balance		\$ 4,900.00	
			Total	\$ 4,900.00	\$ 4,900.00

Budget Amendment, \$594.00, TBI overtime

Tabitha Denney made a motion, seconded by Michael Woodlee to move \$594.00 from 44170 Miscellaneous Refunds to Fund 101-54110-187 for TBI overtime.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendment as following:

Van Buren Co. Executive
2024-2025

BUDGET AMENDMENT

General Fund
Fund 101 General Fund

Function	Obj.	Description	Explanation	Debit	Credit
44170 54110	187	Misc. Refunds Overtime		\$ 594.00	\$ 594.00
			Total	\$ 594.00	\$ 594.00

Date: 04/22/2025

Initials: BS

Drawer: 2

Group: Trustee

Beth's Cash Drawer

Van Buren County Trustee
Miscellaneous Receipt

User: Beth Simmons
Date/Time: 4/22/2025 9:33 AM

Receipt Number: 857
Transaction Total: 594.00
Trans. Total Tendered: 594.00
Change: 0.00

Transaction No:	Amount:	Revenue Code	Description	Object	Cost	Allocation	Receipt Item Amount
44170		Miscellaneous Refunds	VBC SHERIFF - MARCH 20205 TBI OT REIMBURSEMENT	147073	\$594.00	101 - County General	\$594.00
Received of	Payment Type	Payment No	Amount				
STATE OF TN ACH 0006685544	Direct Deposits		\$594.00				

Duplicate

TBI Human Trafficking OT Reimbursement for April '25

Payment Details

Payment Detail

Payment Status Paid

Payment Date 04/22/2025

Payment Reference 0006685544

Payment Method Electronic Funds Transfer

Payment Amount 594.00 USD

Created 04/21/2025

Comments

Remit Supplier Van Buren County Executive

Address 121 Taft Dr

Spencer TN 38585

Cancel Date

Cancel Action No Cancel Action

Payment Advice Details

Invoice ↑ Voucher ID ↑ Advice Date ↑

HTTF-004 00063184 04/01/2025

Discount Amount ↑

Payment Message ↑

0.000 Inv#HTTF-004 4/1/25 OT Reimbursement CAMP TBI BU34800

Solid Waste fee of \$7.00 at 71 Bill Branch Road

Tabitha Denney made a motion, seconded by Michael Chandler to not remove the \$7.00 Solid Waste fee from Mark Mara's electric bill at 71 Bill Branch Rd Spencer.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Mowing bids for County Property

No action was taken by the Full Commission on this matter.

Budget Amendment, \$1,089.20, computers for the Clerk and Master's Office

Motion made by Cale Crain and seconded by Jordan Delong to move \$1,089.20 from 101-34520 to Fund 101-53400-435 for Computers for the Clerk and Master.

Tabitha Denney made a motion, seconded by Michael Woodlee to move \$3,267.60 from Fund 101-34520 to Fund 101-53100-599 for Computers for Circuit Court Clerk.

Van Buren Co. Executive 2024-2025		General Fund Fund 101			
Function	Obj.	Description	Explanation	Debit	Credit
34520		reserve account	clerk and master	\$ 1,089.20	
53400	435	office supplies	computers		\$ 1,089.20
			Total	\$ 1,089.20	\$ 1,089.20

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.
Budget Amendment as following:

Budget Amendments for the School System Fund 141

Tabitha Denney made a motion, seconded by Michael Woodlee to move Fund 141 amounts as presented.

**Van Buren Co. Executive
2024-2025**

**General Fund
Fund 101**

Function	Obj.	Description	Explanation	Debit	Credit
34520	599	reserve account	circuit clerk	\$ 3,267.60	\$ 3,267.60
53100		office supplies	computers		

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendments as presented:

Van Buren Co. Board of Education
2024-2025 BUDGET AMENDMENT

GENERAL FUND
FUND 141

FUNCTION	OBI.	DESCRIPTION	EXPLANATION	DEBIT	CREDIT
72120	499	Other Supplies & Materials	Overspent due to increase cost for Supplies		1000
72120	701	Administration Equipment	Move to cover over expenditures	1000	
72130	499	Other Supplies & Materials	Overspent due to increase cost for Supplies		500
72130	322	Evaluation and Testing	Move to cover over expenditures	500	
72210	201	Social Security	Other Salaries & Wages overspent		1000
72210	499	Other Supplies & Materials	Move to cover over expenditures	1000	
72220	207	Medical Insurance	Additional sign-ups for health insurance		5000
72220	189	Other Salaries and Wages	Move to cover over expenditures	5000	
72220	217	Retirement - Hybrid Stabilization	Was not set up for Hybrid Employee		100
72220	307	Communication	Move to cover over expenditures	100	
72610	454	Water and Sewer	Increase in cost of water & sewer		6000
72610	434	Natural	Move to cover over expenditures	6000	
72710	207	Medical Insurance	Additional sign-ups for health insurance		8000
72710	729	Transportation Equipment	Move to cover over expenditures	8000	
73300	499	Other Supplies & Materials	Increase in cost of Supplies		2000
73300	599	Other Charges	Move to cover over expenditures	2000	
TOTAL				23600	23600

Kickers 23,600

Budget Amendments for the School System Fund 143

Tabitha Denney made a motion, seconded by Michael Woodlee to move Funds in 143 as presented.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendments as presented:

Van Buren Co. Board of Education
2024-20205

BUDGET AMENDMENT

CHILD NUTRITION
FUND 143

[illegible]

passed

The approval for the surplus of a 2011 Chevrolet G4500 Type 3 Ambulance

In the Committee A Meeting on May 5, 2025 it was passed to surplus the 2011 Chevrolet G4500 type 3 Ambulance. Commissioner Tabitha Denney would like to utilize the Chevrolet for the Van Buren County Emergency Management. After much discussion on this matter, Tabitha Denney made a motion, seconded by Michael Woodlee to table this matter. All approved by voice vote. 0-opposed. Motion passed.

Approval to allow the County Trustee to invest money at her discretion

Michael Woodlee made a motion, seconded by Kenny Smith to allow the County Trustee to invest money at her discretion.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendment for the County Trustee in the amount of \$575.25

The County Trustee Beth Simmons was present at the Committee A meeting requesting a budget amendment in the amount of \$575.25. After the Committee A meeting Trustee Simmons ask Commissioner Tabitha Denney to table this request for now. Tabitha Denney made a motion, seconded by Terry Hickey to table this matter for now. All agreed by voice vote. 0-opposed. Motion passed.

Old Business

None

New Business**Quarterly Reports**

Tabitha Denney made a motion, seconded by Michael Woodlee to approve the Quarterly Reports. All approved by voice vote. 0-opposed. Motion passed.

Budget Amendment for Audit Services, \$314.00

Jordan Delong made a motion, seconded by Michael Woodlee to approve this budget amendment as present.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendment as presented:

**Van Buren Co. Executive
2024-2025**

General Fund
Fund 101

Function	Obj.	Description	Explanation	Debit	Credit
39000		unassigned	audit services	\$ 314.00	
51100	305	audit services	audit services		\$ 314.00
			Total	\$ 314.00	\$ 314.00

we have 2400 in line item, bill from Comptroller is 2714.00

Budget Amendment for Skylights in the Jail, \$44,250.00, Fund 101

Tabitha Denney made a motion, seconded by Michael Woodlee to approve budget amendments as presented.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendment as presented:

**Van Buren Co. Executive
2024-2025**

**General Fund
Fund 101**

Function	Obj.	Description	Explanation	Debit	Credit
99100	590	transfer out	skylights		\$ 44,250.00
39000		fund balance	skylights	\$ 44,250.00	
			Total	\$ 44,250.00	\$ 44,250.00

Budget Amendment for Skylight for the Jail, Fund 112

Tabitha Denney made a motion, seconded by Michael Woodlee to approve this budget amendment as presented.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. **Motion passed.**

Budget Amendment as presented:

**Van Buren Co. Executive
2024-2025**

**Courthouse and Jail Maint
Fund 112**

Function	Obj.	Description	Explanation	Debit	Credit
49800 39000		transfer in fund balance	skylights skylights		\$ 44,250.00 \$44,250.00
			Total	\$ -	\$ 88,500.00

Budget Amendment for Skylights for the Jail Fund 112

Michael Woodlee made a motion, seconded by Terry Hickey to approve this budget amendment as presented.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.

Budget Amendment as presented:

Van Buren Co. Executive 2024-2025			Courthouse and Jail Maint Fund 112		
Function	Obj.	Description	Explanation	Debit	Credit
51800 39000	335	building mtn. fund balance	skylights skylights	\$ 44,250.00	\$44,250.00
			Total	\$ 44,250.00	\$ 44,250.00

Terry Hickey made a motion, seconded by Jordan Delong to approve this budget amendment as presented.

Budget Amendment as presented:

Van Buren Co. Executive 2024-2025			General Fund Fund 101		
Function	Obj.	Description	Explanation	Debit	Credit
39000		UNASSIGNED	MAINTENANCE	15,000.00	\$
51800	335	COUNTY BLDG. MTN	MAINTENANCE	\$	15,000.00
			Total	\$ 15,000.00	\$ 15,000.00

Tabitha Denney made a motion, seconded by Michael Woodlee to approve the budget Amendment as presented.

Budget Amendment as presented:

Van Buren Co. Executive 2024-2025		General Fund Fund 101			
Function	Obj.	Description	Explanation	Debit	Credit
39000		UNASSIGNED	OTHER/CORONER	\$ 5,000.00	
54610	599	OTHER /CORONER	OTHER /CORONER		\$ 5,000.00
			Total	\$ 5,000.00	\$ 5,000.00

**Acknowledgement of the Fiscal Strength and Efficient Government Fiscal Confirmation Letter
2024-2025 Three star Program requirements**

UT Extension Director Chris Binkley was present at the Full Commission meeting requesting acknowledgment of the Fiscal Strength and Efficient Government Fiscal Confirmation Letter. Mr. Binkley and County Mayor David Sullivan went to classes to apply for a \$50,000.00 Grant that is to be used for Upgrading technology. This grant is no cost to the County. Michael Woodlee made a motion, seconded by Terry Hodges to acknowledge the Fiscal Strength and Efficient Government Fiscal Confirmation Letter.

Upon roll call: Michael Woodlee, Kenny Smith, Dusty Madewell, Terry Hodges, Terry Hickey, Tabitha Denney, Jordan Delong, Michael Chandler, and Cale Crain voted yes. Motion passed.
Letter as following:



**Fiscal Strength and Efficient Government Fiscal Confirmation Letter
2024-2025 ThreeStar Program requirements**

Date: _____

This document confirms that _____ County has taken the following actions in accordance with the requirements of the ThreeStar Program:

- The county mayor has reviewed with the county commission at an official meeting the county's debt management policy that is currently on file with the Comptroller of the Treasury Office. The purpose of this requirement is to ensure that local elected officials are aware and knowledgeable of the county's debt management policy.
- The county mayor and county commission acknowledge that an annual cash flow forecast must be prepared and submitted to the Comptroller prior to the issuance of debt. The purpose of this requirement is to ensure elected officials are aware that prior to the issuance of debt, the county must go through the process of assessing the county's cash flow. This is done to evaluate the county's finances and confirm that sufficient revenues are available to cover additional debt service associated with the proposed issuance of debt.
- The county mayor and county commission acknowledge that all county offices are required to have documented system of internal controls (TCA Section 9-18-102).
- The county has a functioning Audit Committee that meets TN Comptrollers' standards and minutes from the County meeting are attached, along with a list of committee members. The meeting was held on _____.

County Audit Committee

This is an acknowledgment that the Audit Committee, meeting TN Comptroller Standards, met on 12-20-2024. A list of committee members and the meeting minutes are also required.

- ☒ Minutes of this meeting and a list of members have been included as documentation of this agenda item.

Debt Management Policy

This is an acknowledgement that the Debt Management Policy of Van Buren County is on file with the Office of the Comptroller of the Treasury and was reviewed with the members of the Van Buren County Commission present at the meeting held on the ____ day of _____.

- ☐ Minutes of this meeting have been included as documentation of this agenda item.

Annual Cash Flow Forecast

This is an acknowledgement that prior to the issuance of debt an annual cash flow forecast was prepared for the appropriate fund and submitted to the Comptroller's office and was reviewed with the

members of the Van Buren County Commission present at the meeting held on the ____ day of _____.

☐ Minutes of this meeting have been included as documentation of this agenda item.

Confirmation of Documented Internal Controls Requirement

This is an acknowledgement that Van Buren County Commission understands that all county offices are required to develop a documented system of internal control for all offices, funds, and departments under the authority and administration of the elected officials of Van Buren County in compliance with Section 9-18-102 (a), Tennessee Code Annotated.

Acknowledged this ____ day of _____, 20__.

County Mayor/Executive Name

Signature

Van Buren County Debt Management Policy

Goal/Mission:

To provide management with appropriate guidelines and direction to assist in making sound financial decisions concerning debt for Van Buren County. This policy will be used to further demonstrate strong financial management practices for our county citizens, outside investors, and credit agencies.

The objectives of this policy shall be fourfold and straight forward based on these four principles:

- Understand the transaction.
- Explain to citizens what is being considered.
- Avoid conflicts of interest.
- Disclose costs and risks of the transaction.

Objectives:

1. Enhance decision process transparency and identify all expenditures of principal, interest, and annual costs along with issue specific transaction costs.
2. Address hiring outside professionals.
3. Address any potential conflict of interest issues.
4. Additional requirements of new debt.

1. Transparency

- Responsibilities for analysis and reporting shall be with the County Mayor and the county's budget/finance committee.
- To insure a transparency of decisions, and annual debt payment report and an annual debt service budget, as well as specific issuance debt reports (such as those required by state law) shall be prepared and available for public review and comment.
- An annual debt payment report shall be submitted to the County Legislative Body by June 30, or each year, generally, the report will be presented with the annual debt budget.

Any new debt issuance shall comply with state form CT-0253, as well as any other state required forms that detail all associated costs for the issuance of the proposed debt. These records will be available for public and county commission inspection prior to the county commission approval of the debt issuance.

2. Professionals

From time to time the county may hire legal counsel, a financial advisor, or underwriter to assist in the issuance of debt.

- **Financial Advisor:** Van Buren County shall enter into a written agreement with each person or firm serving as financial advisor for debt management and transactions. Whether in a negotiated or competitive sale, the financial advisor shall not be permitted to bid on, privately place or underwrite an issue for which they are providing advisory services for the issuance.

- **Underwriter:** If there is an underwriter, Van Buren County shall require the Underwriter to clearly identify itself in writing (e.g., in a response to a request for

proposals or in promotional materials provided to an issuer) as an underwriter and not as a financial advisor from the earliest stages of its relationship with Van Buren County with respect to that issue. The Underwriter must clarify its primary role as a purchaser of securities in an arm's-length commercial transaction and that it has financial and other interests that differ from those of Van Buren County. The Underwriter in a publicly offered, negotiated sale shall be required to provide pricing information both as to interest rates and to takedown per maturity to the governing body in advance of the pricing of the debt.

- All professionals involved with the cost of issuance of debt shall disclose the estimated costs of their respective services including "soft" costs or compensations in lieu of direct payments to the county commission prior to the issuance of debt.

3. Conflict of Interest

- It is required that all professionals related to the debt issue will enter into a written engagement letter related to their proposed services, cost, and any potential conflict of interest. These letters will be signed by the county mayor and are open records.

- Professionals involved in a debt transaction hired or compensated by Van Buren County shall be required to disclose to Van Buren County existing client and business relationships between and among the professionals to a transaction as well as conduit issuers, sponsoring organizations and program administrators. This disclosure shall include that information reasonably sufficient to allow the county to appreciate the significance of the relationships. No engagement letter is required for any lawyer who is an employee of the county or lawyer or law firm, which is under a general appointment or contract to serve as counsel to the county. The county does not need an engagement letter with counsel not representing the county, such as an underwriters' counsel.

- Professionals who become involved in the debt transaction as a result of a bid submitted in a widely and publicly advertised competitive sale conducted using an industry standard, electronic bidding platform are not subject to this disclosure. No disclosure is required that would violate any rule or regulation of professional conduct.

4. Additional Requirements for New Debt

- Repayment schedules should use the straight-line method of repayment. Any other repayment schedule must be approved by the comptroller's office in writing and fully disclose the additional cost compared to the straight-line method.

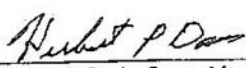
- The county commission may utilize variable rate debt in the county's overall debt management plan. The county shall maintain a reasonable fund balance in the general debt service fund to safeguard against interest rate and liquidity risks.

- In the case of refinancing, an analysis shall be provided which fully explains the reasons for the refinancing and the net savings and costs of the refinancing, which will include not only interest charges but also the fees associated with the transaction.

- State Form CT-0253 will be prepared prior to a new issue reflecting a preliminary estimate of cost of issuance and this form will be reviewed by the county commission at the time of debt approval.

- In accordance with state statute, no repayment schedule of debt will extend past the useful life of the asset that the funds are being used for. The most current, adopted county capital asset policy will be referenced for asset useful lives.

Adopted this 15th day of November, 2011 by the Van Buren County Board of Commissioners.



Herbert P. Davis, County Mayor

**RESOLUTION ADOPTING THE DEBT MANAGEMENT POLICY FOR VAN
BUREN COUNTY, TENNESSEE BECOMING EFFECTIVE JANUARY 1, 2012**

Resolution Number 11/12-11-310

Section 1. BE IT RESOLVED, by the Board of Commissioners of Van Buren County, Tennessee, assembled in session on November 15, 2011 that the Debt Management Policy for Van Buren County, Tennessee be adopted to become effective January 1, 2012, pursuant to TCA Section 9-21-151(b)(1).

Section 2. BE IT FURTHER RESOLVED, that all the resolutions of the Van Buren County Board of Commissioners of Van Buren County, Tennessee, which are in conflict, are hereby repealed.

Section 3. BE IT FURTHER RESOLVED, that this resolution goes into effect January 1, 2012 after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the Van Buren County Board of Commissioners.

Passed this 15th day of November, 2011.

Approved:

Attest:




County Mayor, Herbert Davis


County Clerk, Linda Pettit

Motion made by Lesa Bouldin and second by Katherine Sullivan to approve the preceding Debt Management Policy and Resolution. Upon roll call Lesa Bouldin, Bennie Bryant, James Grissom, Walter Hillis, Perry Simmons, David Sullivan and Katherine Sullivan voted yes. Total vote: Yes-7, No-0. Motion approved.

Approval of Notary Renewal for Rebecca Ann Grissom

Michael Woodlee made a motion, seconded by Tabitha Denney to approve the Notary renewal for Rebecca Ann Grissom. All approved by voice vote. 0-opposed. Motion passed.

Comments from the Public:

None

Adjournment

Michael Woodlee made a motion, second by Tabitha Denney to adjourn. All agreed by voice vote. Motion passed. Meeting adjourned at 6:35 p.m.

Chairman Cale Crain

County Clerk Lisa Rigsby