



AGENDA

REGULAR MEETING OF TOWN COUNCIL
CHRISTIANSBURG TOWN HALL
100 EAST MAIN STREET
NOVEMBER 9, 2021 – 7:00 P.M.

(The meeting will be in-person and streamed on YouTube Live)

In compliance with current public health guidelines pertaining to social distancing, limited seating will be available in the council chambers during the meeting. Limited viewing will also be available in the administrative conference room located on the same floor. Members of the public may make comments to Council in-person during Citizens Comments.

The meeting will be streamed live on the Town of Christiansburg's YouTube page at www.christiansburg.org/YouTube and will remain on the Town's YouTube page once the meeting concludes.

If you do not want to or cannot attend the meeting in-person, there are several contactless methods for submitting public comment. To submit public comments, please visit www.christiansburg.org/publichearings. You may also leave a voicemail with your comments at 540-382-6128, ext. 1109; mail a letter to Town Hall, ATTN: Town Council, 100 E. Main St., Christiansburg, VA 24073; use the drop box to the left of the front doors at Town Hall to leave a letter; or email info@christiansburg.org. Regardless of the method you use, please include your full name and address with your comments. Please provide comments prior to 6:00 p.m. on Tuesday, November 9, 2021 for the comments to be distributed to Town Council before the meeting.

REGULAR MEETING

I. CALL TO ORDER

- A. Moment of Reflection
- B. Pledge of Allegiance

II. ADJUSTMENT OF THE AGENDA

III. PUBLIC HEARINGS

- A. \$9.3 million in debt for the park financing.

IV. CONSENT AGENDA

- A. Approval of Minutes of October 26, 2021.
- B. Contract for renovation of restrooms at the Recreation Center in the amount of \$471,000 with SRC, Inc.

V. INTRODUCTIONS AND PRESENTATIONS

- A. Park sponsorship presentation

VI. CITIZEN COMMENTS

VII. COMMITTEE REPORTS

- A. Stipes and Bishop – Street Committee Report/Recommendation
 - 1. Relocation of a portion of an existing fifteen-foot drainage easement across portions of Tax Parcel Nos. 500-(A)-2, 500-(A)-2A, and 500-(A)-3 situated along Roanoke Street and Hammes Street (2250 Roanoke Street).
 - 2. Subdivision and Boundary Line Adjustment on Lots 43, 45, 46, 47, and 48 of the Reserve at Round Meadows located on Round Meadow Drive NW and Putter Lane (creates 5 new lots).

VIII. DISCUSSION AND ACTION BY MAYOR AND COUNCIL

- A. Amendment to Town Computer (IT) Decommissioning Policy.
- B. Revisions to Employee Handbook.
- C. Montgomery Museum of Art and History request.
- D. Resolution to enter into the \$9.3 million in debt for the park project.
- E. Budget amendment #3 to approve and appropriate funds for employee bonuses.
- F. Discussion of Council elect members inclusion in closed session, Town Council e-mails, etc.

IX. STAFF REPORTS

- A. Town Manager
- B. Town Attorney
- C. Other Staff

X. COUNCIL REPORTS

XI. OTHER BUSINESS

- A. Closed Meeting:
 - 1. Request for a Closed Meeting under Code of Virginia § 2.2-3711(A)(3), for the discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body. The Closed Meeting is being held for discussion of potential acquisition of property in the downtown area.
 - 2. Reconvene in Open Meeting.
 - 3. Certification.
 - 4. Council action on the matters.

XII. ADJOURNMENT

Upcoming meetings of Council:

~~November 23, 2021, 7:00 P.M. – Regular Meeting CANCELLED~~

~~December 14, 2021, 7:00 P.M. – Regular Meeting~~

~~December 28, 2021, 7:00 P.M. – Regular Meeting CANCELLED~~

~~January 11, 2021, 7:00 P.M. – Regular Meeting~~

CHRISTIANSBURG TOWN COUNCIL
CHRISTIANSBURG, MONTGOMERY CO., VA.
REGULAR MEETING MINUTES
OCTOBER 26, 2021 – 7:00 P.M.

A REGULAR MEETING OF THE CHRISTIANSBURG TOWN COUNCIL, MONTGOMERY COUNTY, CHRISTIANSBURG, VA. WAS HELD AT CHRISTIANSBURG TOWN HALL, 100 EAST MAIN STREET, CHRISTIANSBURG, VIRGINIA, ON OCTOBER 26, 2021 AT 7:00 P.M.

COUNCIL MEMBERS PRESENT: Mayor D. Michael Barber; Vice-Mayor Samuel M. Bishop; Johana Hicks; Steve Huppert; Merissa Sachs; Henry Showalter; Bradford J. Stipes.

ADMINISTRATION PRESENT: Town Manager Randy Wingfield; Assistant Town Manager Andrew Warren; Town Attorney Reid Broughton; Executive Assistant/Clerk of Council Tracy Heinline; Finance Director Valerie Tweedie; Police Chief Mark Sisson.

REGULAR MEETING

I. CALL TO ORDER

- A. Moment of Reflection
- B. Pledge of Allegiance

II. ADJUSTMENT OF THE AGENDA

Town Manager Wingfield requested that item C. under the Consent Agenda be changed from a Proclamation to a Resolution. Mr. Wingfield also requested to move the Closed Meeting under Other Business.

Councilwoman Hicks made a motion to table item VIII. D. under Discussion and Action by Council until after the election and new Council members were present. Hearing no second to the motion, the motion died.

III. PUBLIC HEARINGS

IV. CONSENT AGENDA

- A. Approval of Minutes of October 12, 2021.
- B. Monthly Bill List.
- C. Approval of a Proclamation for Small Business Saturday for November 27, 2021.

- D. Revised Agreement between the Town of Christiansburg and new River Community Action, Inc. for COVID-19 Response Homeless Intervention Services (U.S. HUD Community Development Block Grant 2019 Program Year). Original agreement approved on September 28, 2021. Revision clarifies the eligible reimbursements and the eligible timeframe for assistance.
- E. Set a Public Hearing for the Park loan for November 9, 2021.

Councilman Showalter made a motion to approve the Consent Agenda as presented. The motion was seconded by Councilman Bishop and Council voted as follows: Bishop – Aye; Hicks – Aye; Huppert – Aye; Sachs – Aye; Showalter – Aye; Stipes – Aye.

V. INTRODUCTIONS AND PRESENTATIONS

- A. Casey Jenkins, Bob Poff, and Ernie Wade of the Montgomery Museum of Art & History to update Council.
Bob Poff, Museum Board Member, thanked Council for the Town's support over the years and expressed gratitude for the help with the growth of the Museum. Mr. Poff touched on the history of the Museum and explained that the Museum's historical documents, artifacts, and art collection continues to grow. He expressed that the Museum had to utilize off-site storage due to insufficient space and that staff members had to share offices as well. Mr. Poff stated that since they had outgrown the current 2,600 square foot Museum building, they were unable to accept donations, display art, and have certain events. He stated that over the last several years the Museum began studying the feasibility of expanding the current Museum building. Several architectural firms had provided the Museum with preliminary drawings for remodeling and add-ons as well as cost estimates. Mr. Poff explained that a planning grant with Appalachian Regional Commission had also been applied for.
Ernie Wade, Museum Board Member, explained that after going over the cost and length of time to remodel the current Museum it was decided to reach out to the owner of the vacant 15,000 square foot Wells Fargo Bank building on Franklin Street. Mr. Wade spoke about how the Museum had started a private campaign in late September and raised over \$560,000. He explained that the Museum had a contract with the seller with a closing date of February 28, 2022 which would give the Museum time to raise the funds that were needed for the purchase. Mr. Wade also stated they would lease a portion of the current Museum building which would cover the cost of maintaining the garden and operations. He expressed to Council that the Museum had approached the three local governments for grant requests for a \$50,000 donation. Mr. Wade announced there would be an open house at the site on Franklin Street in November of this year.
Casey Jenkins, Museum Director, talked about the role the Museum could play in helping the Town move forward and how the Museum was a viable source for downtown Christiansburg. Mr. Jenkins expressed that as the Town continues to grow and visitors come to the area, art, history, and culture is a big tourism draw. Councilman Huppert inquired where visitors would park when visiting the new Museum building on Franklin Street. Mr. Jenkins explained that both the back and front of the building would have sufficient parking and the Museum had

an agreement with the seller for overflow parking with up to twenty spaces in the back of the property.

VI. CITIZEN COMMENTS

Coreen Bookout, 200 Darci Drive, expressed to Council that her disabled daughter had worked at the Falling Branch Elementary School for the last three years and utilized the Go Anywhere bus daily. Ms. Bookout expressed her concern of the bus service cutting back on ridership along with having to call the service every other day to make an appointment in order to get a spot. Ms. Bookout spoke about how cutting out the bus route would impact disabled and elderly citizens and she would like Council to reconsider this decision and make an exception. She implored Council to please look at the statistics again and take into consideration that more residents utilize the transit than they think. Ms. Bookout offered that maybe a second bus that runs at certain hours of the day could be used instead of cutting the program out completely.

Mayor Barber explained that a discussion about the bus system would be held later in the meeting.

Don Upham, Riner, Virginia resident, introduced himself to Council and explained he had taught at many Montgomery County Schools and had been attending Council meetings for quite some months. Mr. Upham expressed that he had emailed Council several times and complained that his last email had been blocked. Mayor Barber expressed that the Town would have their IT department investigate the issue and get back to him.

Henry Guess, 810 College Street, addressed Council and inquired if there were any updates on the ongoing College Street drainage project. Town Manager Wingfield explained there had been an update at the previous Town Council meeting. Mr. Wingfield expressed that the engineering study was ongoing and there was an application for the resiliency plan which would open-up to more funding for the project. Mr. Guess referenced the retention pond and explained that on September 21st there was a large amount of rain and his backyard was flooded due to the retention pond at the middle school. He expressed concern for the slow movement of the project and explained that since the 1960's nothing had been done for the College Street drainage issue. Mr. Guess questioned why the Town had funded a new park and not College Street and explained that he felt College Street was not a priority to the Town. He stated that currently he was limited to what he could have in his backyard because of the occasional flooding in that area. Mr. Wingfield explained that the Town had performed a basin study last year and that now it was under design of the physical improvements. He stated that Town staff had also spoken to the residents on College Street about securing easements. Councilman Showalter inquired about the estimate of the project. Mr. Wingfield replied that the project would be in the millions and the exact amount was yet to be determined.

Jason Diggs, 860 Hillcrest Drive, introduced himself to Council and explained he was the newly appointed postmaster for the Town of Christiansburg. He expressed that he lived above College Street and understood the concern of the flooding that comes from the retention pond. Mr. Diggs also expressed concern for a tree that was in the way when they raised their flag at the post office Downtown. He explained that on North Franklin Street there was a dying tree that needed to be taken down as well and would like the Town to investigate. Mr. Diggs expressed the need of renovations to the post office on Main Street and inquired if the Town would partner in those

renovations. Mayor Barber asked Mr. Diggs to make a list of the renovations and send that list to the Town for consideration, but in the past the post office handled their own renovations. Councilman Stipes referenced the comments pertaining to College Street and expressed that the Town had solved a great deal of drainage problems in the past and assured everyone that College Street was a high priority for Council. He explained that this project was a process and takes time and that even though the Town could not change the past, this project was being pursued and would stay at high priority.

Bob Poff, 440 Arrowhead Trail, addressed the Council members that were not seeking re-election and expressed that he had enjoyed his interactions with all of them. He thanked all of Council for their work.

Charles Robins, 1720 Old Farm Village Road, read a recent email he had sent to Council concerning Councilwoman Hicks. *The email will be included in the final Minute book.* Mr. Robins stated that several citizens had expressed concern to him about Mrs. Hicks. He stated that he was openly frightened of her and asked Council to please vote her out of office once elections had taken place.

Bob Beard, Flint Drive, expressed he was new to the area and had known Councilwoman Hicks since he moved here and stated he was surprised at what was being said about her. He stated she was a hard worker and she had done a great deal for the community of Christiansburg.

VII. COMMITTEE REPORTS

Councilwoman Sachs reported there would be a Central Business meeting October 27th at noon.

Councilman Stipes reported that the Street Committee had authorized signage and striping at the intersection of High Street and Craig Street. Councilman Stipes explained that Town staff had been great at looking at low cost and high-impact improvement for that area. Mr. Stipes also referenced the work that had been done at Depot Street and Stone Street and passed on the citizen appreciation.

Councilman Huppert reported there would be a 5K race on October 30th at the Recreation Center along with trick-or-treating in the back of the building.

Councilwoman Hicks commended Town staff for heading the Depot Street/ Stone Street restriping project and that it looked nice.

VIII. DISCUSSION AND ACTION BY MAYOR AND COUNCIL

A. Community Development Block Grant 2020 Consolidated Annual Performance and Evaluation Report (CAPER).

Councilman Stipes made a motion to approve the Community Development Block Grant 2020 CAPER Report. Councilman Showalter seconded the motion and Council voted as follows: Bishop – Aye; Hicks – Aye; Huppert – Aye; Sachs – Aye; Showalter – Aye; Stipes – Aye.

B. Amendments to the Planned Commercial Development in the B-3, General Business zoning district at 2705 Market Street NE by NRV Marketplace LLC to allow multi-family residential uses, increased building height, reduced onsite greenspace, and reduced residential parking requirement on Tax Parcel 436 – ((5)) – 1. The property is designated as Business/Commercial on the Future Land Use Map of the 2013 Christiansburg Comprehensive Plan. Councilwoman Sachs made a motion to approve the amendments to the Planned Commercial Development at 2705 Market Street NE by NRV Marketplace LLC. Councilman Showalter seconded the motion.

Councilwoman Hicks expressed concern that hotel A was still under the description of the amendments and questioned if that would be removed. Mrs. Hicks also expressed pleasure for the new businesses in the Marketplace but was concerned about parking spaces and would like to see at least one parking spot per unit. Mr. Wingfield explained that at the recommendation of the Planning Commission, hotel A was not to be included and there would be a height limitation to another building. Councilman Stipes expressed his thanks and support to Developer Walt Rector who was present at the meeting and explained that Mr. Rector had honored his commitments to the Town to-date. Councilman Huppert stated that the Town had been involved in two major projects in the last couple years and the Marketplace had been one of the most important projects and expressed that the Marketplace would make the Town of Christiansburg the retail capital of Southwest Virginia. Councilman Showalter referenced a public comment from David Green on John Lemley Drive that had been received in favor of the Marketplace. *The public comment will be included in the final Minute Book.* Councilwoman Sachs reminded Council that her motion was stated for the Planning Commission recommendations with no changes. Mayor Barber repeated that hotel A was not in the approval. Councilwoman Hicks reiterated her concern for the lack of parking spots for the new development. Councilman Huppert expressed that at the last Council meeting they were presented with a drawing of a parking garage that he felt would help the parking situation.

Council voted on the motion as follows: Bishop – Aye; Hicks – Nay; Huppert – Aye; Sachs – Aye; Showalter – Aye; Stipes – Aye.

C. Discussion of Blacksburg Transit service.

Mr. Wingfield talked about the Go Anywhere bus service and explained the Transit Working group had gone over the cost of operations to the system versus the ridership due to the service not being cost effective. Mr. Wingfield explained that regarding the loss of transport to and from doctor's appointments that New River Valley Agency on Aging relayed they could transport residents if it pertained to a medical purpose. Mayor Barber addressed the concerned citizen that spoke earlier in the meeting and questioned if there was a bus service in Town that could accommodate Ms. Bookout's daughter. Mr. Wingfield expressed that the Gold and Blue Explorer Route should be able to accommodate the rider if they live along those routes in Town. Mayor Barber expressed interest in sitting down with the transportation group and discussing the issue further. He also expressed concern about the citizen's complaints and the difficulty in booking an appointment two days in advance. Mr. Barber questioned if there was a special exemption the residents could apply for upfront if the resident knew they would be using the bus ahead of time. Councilwoman Hicks

requested feedback from Mr. Wingfield and the Transit Working group. Councilwoman Sachs offered that if the Town was placing money towards the bus service then she encouraged riders from the Town to be included in the working group to add their input. Mrs. Sachs explained that when the bus gets to the Uptown mall stop there is a lag in time that can make a rider very late, and she would like to see timelines modified at some point soon as well. Councilwoman Hicks expressed that she had also received a complaint that there was not enough public information concerning this change. She offered that the Town consider publishing the information under the Town's website.

D. Discussion of Fiscal Year 2020-21 Unassigned Fund Balance.

Town Manager Wingfield explained this unassigned fund balance was a rollover from the last fiscal year and expressed there was potential usage for funds. Mr. Wingfield explained that the money would put the Town over the fund balance policy of maintaining 30-40 percent of operating. Mr. Wingfield explained the Town would need to either assign the money to reserves or spend the money to abide by the policy. He proposed the money be used for potential pay bonuses for Town employees. He explained that the Virginia State Police was giving a \$5,000 bonus to their employees and all sheriff's deputies would be receiving a \$3,000 bonus. Mr. Wingfield expressed that municipal officers were not included in this bonus. He explained that if municipal officers were to be included in the bonus then it would need to come from Town funds. Mr. Wingfield proposed to fund \$3,000 for first responders, which was currently budgeted in the American Rescue Plan Act money, and a \$2,000 bonus from the Town's general fund. Councilwoman Hicks questioned the money coming from the American Rescue Plan Act. Finance Director Valerie Tweedie explained that the expenditures did not exceed the revenues in the Town's operating budget. Councilwoman Hicks expressed that she would like to see some of the unassigned fund balance go toward the project on College Street. Mr. Wingfield explained that he would like to see funds go towards College Street as well. Mrs. Hicks also stated instead of giving employees bonuses she would like to see raises due to the issues of hiring for Aquatics and Public Works. Councilman Showalter stated that the Town could only use Covid money for the first responders and for stormwater. He explained the money could not solely be used for Town employee raises. Mrs. Hicks questioned the recent water bill increase and fixing certain infrastructures throughout Town. Mr. Wingfield explained the water bill increase was due to maintaining the capital enterprise fund at the level of operating cost because of the increase from the Water Authority. Mr. Wingfield also explained that the Town provides presentations on all capital projects for infrastructure several times a year before the budget is finalized. Mr. Wingfield explained that a portion of the unassigned fund balance needed to be utilized and put in the capital reserve fund, but if you place the funds in the general fund the Town would be in violation. Councilman Stipes expressed that this item was a major discussion for Council to decide and requested that Council wait for the new Council members to start in January to make the decision.

Councilman Stipes made a motion to place the unassigned fund balance into the Town's reserves and let new Council members vote as to where the funds go. Councilwoman Hicks seconded the motion.

Councilman Showalter requested that half of the \$1.5 million in unassigned funds be placed towards the project on College Street. Mr. Wingfield explained that the Town could assign the American Rescue Plan Act money to certain capital projects, including stormwater.

Councilwoman Sachs also agreed that a portion of the fund balance should be placed towards the project on College Street and requested the decision be made now by the current Council. Councilman Stipes questioned when the results from the College Street stormwater study would be back. Mr. Wingfield stated that after the resiliency plan results came back the Town would have a better idea within a few months of the final design and explained the design is subject to change. Councilman Huppert stated that Mrs. Hicks had mentioned raises for the employees and suggested she discuss the subject with the Town Manager and Finance Director to see the effect it would have on the budget. Mayor Barber expressed disappointment that Council would not consider funding the bonuses for employees.

Council voted on the motion as follows: Bishop – Aye; Hicks – Aye; Huppert – Aye; Sachs – Nay; Showalter – Aye; Stipes – Aye.

IX. STAFF REPORTS

A. Town Manager

Mr. Wingfield stated the Town's new Planning Director Benjamin Tripp started on September 13, 2021. Mr. Wingfield also reported the Town calendar Facebook poll was very informative. Councilwoman Sachs questioned if the Town calendar could be digital instead to avoid the high costs of printing. Mayor Barber inquired if some calendars could be printed for citizens that did not have access to the Town's website. Councilwoman Hicks inquired about the Christmas ornament contest with the Town, and she was referred to the Town's website.

B. Town Attorney

No report.

C. Other Staff

No report.

X. COUNCIL REPORTS

Councilman Stipes reported that he wanted to encourage everyone to vote on November 2nd. Mr. Stipes referenced a recent Roanoke Times article and commented that Councilwoman Hicks had mentioned that several Council members had served too long on Council.

Councilman Showalter

No report.

Councilman Huppert reported that he was pleased to be able to work with Mayor Barber and expressed that Mr. Barber had kept Council working together the last four years. He expressed appreciation for Town Administration as well. Mr. Huppert talked about the new Marketplace and what an asset it would be for the Town and how the new park would help the people of the community.

Councilman Bishop
No report.

Councilwoman Sachs
No report.

Councilwoman Hicks expressed that she was ready for a change on Council and was glad there were new Council coming.

XI. Other Business

Councilwoman Sachs talked about the emergency sirens in Town and requested that Chief Hanks talk to the Town Manager about a new siren near Uptown Christiansburg. Mr. Wingfield expressed that the siren is used to call members to the Fire department and explained that most members are from the downtown area. Councilwoman Sachs expressed that with recent tornadoes and other weather conditions she felt the need to alert the community in a faster way. Mr. Wingfield stated there may be available grants for additional sirens in the area. Councilwoman Hicks stated that when there is a tornado warning that cellphones seem to alert the community sufficiently. Councilwoman Sachs communicated that the older population could have a harder time getting those notifications if they did not have their phones available. Councilwoman Hicks questioned if there was a way to alert the hearing-impaired community.

Mrs. Sachs also spoke about business signs and felt that when businesses place signs at their business that are against Town code, the Town should think about a penalty if the sign policy is continuously broken. Mayor Barber expressed that a letter from the Town Manager would be appropriate. Councilwoman Sachs expressed that a violation charge could be appropriate for the business and requested a future discussion or a head nod from Council. Mr. Wingfield stated that instituting civil penalties may be a good tool to add to the zoning ordinance and that this would have to be referred to the Planning Commission for review.

XII. OTHER BUSINESS

A. Closed Meeting:

1. Councilman Bishop made a motion to enter into a Closed Meeting under Code of Virginia § 2.2-3711(A)(3), for the discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body. The Closed Meeting is being held for discussion of potential acquisition of property in the downtown area. Councilwoman Sachs seconded the motion and Council voted as follows: Bishop – Aye; Hicks – Aye; Huppert – Aye; Sachs – Aye; Showalter – Aye; Stipes – Aye.
2. Reconvene in Open Meeting.
3. Certification.

Councilman Bishop moved to certify that the Town Council of the Town of Christiansburg meeting in Closed Meeting, to the best of each member's knowledge, discussed only the matters lawfully exempt from open meeting requirements by Virginia Law and only such matters as are identified in the Resolution to enter into Closed Meeting. The motion was seconded by Councilwoman Hicks and Council voted as follows: Bishop – Aye; Hicks – Aye; Huppert – Aye; Sachs – Aye; Showalter – Aye; Stipes – Aye.

4. Council action on the matters. No action was taken.

XIII. ADJOURNMENT

There being no further business to bring before Council, Mayor Barber adjourned the meeting at 9:24pm.

Tracy Heinline, Clerk of Council

D. Michael Barber, Mayor



**TOWN OF CHRISTIANSBURG
TOWN COUNCIL
AGENDA COVER SHEET**

AGENDA LOCATION:

Consent Agenda

MEETING DATE: November 9, 2021

ITEM TITLE: Restroom Renovations at the Christiansburg Recreation Center

DESCRIPTION: After the last attempt, Invitation for Bid# 21-0038 was issued in January 2021 with the intent to negotiate with the low bidder about changing the Scope of Work for each restroom to accommodate available funding possibly over a four year period. The intent is to renovate as many of the four restrooms as possible with the base bid amount of \$471,000 submitted by Richmond-based Suburban Remodeling Corporation, dba as SRC, Inc.

As a means of addressing increasing labor and material costs over the four-year contract period, the base bid amount less any payments to SRC, Inc. may be increased at each calendar year end by the increase in the CPI-U index described in §4.2.2 of the draft contract.

POTENTIAL ACTION: Approval

DEPARTMENT: Parks and Recreation

PRESENTER: Brad Epperley

ITEM HISTORY: This project began in calendar year 2019 and was delayed because bid prices exceeded available funding.

Appropriations of \$120,000 from fiscal year 2020-21 were rolled over to the current fiscal year to renovate the Men's restroom in Area A near the racquetball courts. The revised bid amount and scope of work for renovating this restroom is presented in Exhibit Two.

Date:

Action Taken:

Information Provided:

Date:

Action Taken:

Information Provided:

<https://christiansburg.box.com/s/dcbo6vhi85t59y7dl2ou222v0uab13ki>



**TOWN OF CHRISTIANSBURG
TOWN COUNCIL
AGENDA COVER SHEET**

AGENDA LOCATION:
DISCUSSION/ACTION

Meeting Date:
November 9, 2021

ITEM TITLE:
Amendment to Town Computer (IT) Decommissioning Policy.

DESCRIPTION:
The three changes proposed are: (1) retitle the Computer Decommissioning Policy to the IT Decommissioning Policy since it involves different types of electronic devices; (2) allow for decommissioned tablets and cell phones to be sold at a market rate price determined at the time of purchase; and 3) revise the costs to purchase a desktop and laptop to a market rate determined at the time. The IT Department has found that market values vary greatly for different electronic devices and it is best to determine the value of each device on a case-by-case basis.

POTENTIAL ACTION:
Take Action

DEPARTMENT(S):
Administration

PRESENTER:
Randy Wingfield, Town Manager

Information Provided:
Amended Policy dated November 9, 2021



Policy Title: Town **Computer-IT** Decommissioning Policy

Policy Number: IT-PO-1200

1. PURPOSE

The Town **Computer IT** Decommissioning Policy provides Town employees an opportunity to purchase working, decommissioned personal computers/**tablets/cell phones** for a nominal fee before they are sent to surplus.

2. APPLICABILITY

This policy applies to all full-time and part-time employees.

3. POLICY

The Department of Information Technology replaces Town-owned personal computers/**tablets/cell phones approximately** every five years in order to ensure the computers/**tablets/cell phones** can adequately keep up with the Town's workload. Although personal computers **/tablets/cell phones** are decommissioned from Town use after **approximately** five years, they may be well suited for home environments where workloads are lighter. As such, the Town will offer working, decommissioned personal computers **/tablets/cell phones** for purchase by Town employees for a nominal fee.

4. PROCEDURES

A. Offer to Purchase

1. When a personal computer/**tablet/cell phone** is decommissioned, it will first be offered to the current user for purchase.
2. If the current user declines or does not purchase within one week, the personal computer/**tablet/cell phone** will be offered to other interested employees on a first-come, first-served basis, with preference going to full-time employees. Employees interested in purchasing a decommissioned personal computer/**tablet/cell phone** must contact the Department of Information Technology (IT) to be added to the list. IT will notify the employee if they are out of stock of decommissioned computers/**tablets/cell phones** and/or how many other employees are ahead of them in the queue.
3. If no employee purchases the personal computer/**tablet/cell phone** within the first month after decommissioning, the personal computer/**tablet/cell phone** will be disposed as surplus.

B. Pricing

1. **Desktop with Windows 10 Home Edition - \$75.00**
2. **Laptop with Windows 10 Home Edition - \$150.00**
1. **Desktops, laptops, tablets, and cell phones - pricing determined by used market data at time of purchase**
2. Mobile Data Terminals (MDTs) **and iPads** are not available for purchase.

C. Conditions

1. Personal computers/**tablets/cell phones** are purchased as-is with no support from the Department of Information Technology.
2. All Town-owned software, such as Microsoft Office, and data will be removed prior to purchase.
3. The purchase of a desktop includes the keyboard, mouse and Windows 10 OEM Home Edition.
4. The purchase of a laptop/**tablet/cell phone** includes the **laptop** batteries installed at the time of decommissioning. Batteries will not be replaced prior to purchase.
5. Monitors and printers are not included.

D. Returns

1. Personal computers/**tablets/cell phones** can be returned for a replacement, if available, or a refund, if a replacement is not available, within one week of purchase.

E. Restrictions

1. No more than three personal computers/**tablets/cell phones** may be purchased per employee per fiscal year.

5. APPROVAL AND REVISIONS

The Town **Computer IT** Decommissioning Policy, developed by the Department of Information Technology, was reviewed and approved by Town Council on January 26, 2021.

Approved: _____
Randy Wingfield, Town Manager

Date: _____

For general information concerning Town policies, contact Administration – (540) 382-6128. For specific questions or guidance on this policy, contact the Department of Information Technology.



**TOWN OF CHRISTIANSBURG
TOWN COUNCIL
AGENDA COVER SHEET**

AGENDA LOCATION:
DISCUSSION/ACTION

Meeting Date:
November 9, 2021

ITEM TITLE:
Updates to the Employee Handbook.

DESCRIPTION:
There are proposed revisions to existing policies for clarification and to assist general operations.

POTENTIAL ACTION:
Revise the following policies to the employee handbook: Recruitment, Standard Work Week & Work Period, Hours Worked, Call-Back, Compensatory Time, Introductory Employee & Introductory Assessment Period, Types of Leave, and Tuition & Training Reimbursement.

DEPARTMENT(S):
Administration

PRESENTER:
Randy Wingfield, Town Manager

Information Provided:
2021 Employee Handbook – DRAFT
<https://christiansburg.box.com/s/xfkwhmoa7101m6956t78i2vr9il0edgd>

Handbook summary table
<https://christiansburg.box.com/s/ctw5kcg0aqvw4wv4tfvd26fxi7i5slt6>



**TOWN OF CHRISTIANSBURG
TOWN COUNCIL
AGENDA COVER SHEET**

AGENDA LOCATION: Discussion and Action by Mayor and Council **Meeting Date:** 11-9-2021

ITEM TITLE: Montgomery Museum of Art and History Request

DEPARTMENT: Administration

PRESENTER: Town Manager Randy Wingfield

DESCRIPTION: The Montgomery Museum of Art and History has requested that Town Council consider contributing \$50,000 to assist with the purchase of the property at 4 E. Main Street. The museum has made a similar request from Montgomery County and the Town of Blacksburg.

POTENTIAL ACTION: Council vote on contribution



**TOWN OF CHRISTIANSBURG
TOWN COUNCIL
AGENDA COVER SHEET**

AGENDA LOCATION: Discussion by Mayor and Council **Meeting Date:** 11-9-2021

ITEM TITLE: \$9.3 million incurrence of debt for the construction of the new park project

DEPARTMENT: Administration

PRESENTER: Randy Wingfield and Val Tweedie

DESCRIPTION: The Town utilizes the services of VML/VACO finance to produce a request for bids for bank qualified financing for town projects. Their services save us thousands of dollars in fees to do the bid proposal, evaluate the bids and provide bond services. They received 11 bids for the loan from a variety of banks. We reviewed the proposals and found that the JPMorgan Chase offered the best rate on a 15 year no call bond. The rate is 1.48%. We looked at their proposal for a 20-year bond as well, but the rate was higher (1.594%) and overall, the interest savings to the town was over \$500,000. Our experience with the life of large facility loans is best at 15 years because generally the infrastructure begins to need renovations at that point and such costs are more manageable when the debt has been dissolved at that point.

POTENTIAL ACTION: Approval of resolution(s) for \$9.3 million in debt for the new park project

HISTORY

June 22, 2021 - Budget approved for fiscal year 2022 which included the cost of construction of the new park and proceeds of debt to partially fund the construction.

December 8, 2021 - The Town council approved entering into a contract with Faulconer Construction Company to construct the New Park Project on Pepper's Ferry Road

December 8, 2021 - Town Council approved a resolution to reimburse itself from the proceeds of debt in the amount not to exceed \$9.3 Million for the construction of the park project.

BOND PURCHASE AND LOAN AGREEMENT

Between: **JPMorgan Chase Bank, N.A. (the “Lender”)**
Mail Code DC2-2513
875 15th St NW, Floor 05
Washington, DC, 20005-2221
Attention: Business Banking - Government and Nonprofit
Telephone: (571) 264-9200

And: **Town of Christiansburg, Virginia (the “Issuer”)**
100 E. Main St.
Christiansburg, VA 24073
Attention: Randy Wingfield, Town Manager
Telephone: (540) 382-6128

Dated: **As of November 1, 2021**

This Bond Purchase and Loan Agreement (the “Agreement”) is entered into as of the date set forth above between the Town of Christiansburg, Virginia (the “Issuer”) and JPMorgan Chase Bank, N.A. (the “Lender”). For and in consideration of the premises hereinafter contained, Issuer hereby agrees to issue and sell to the Lender, and the Lender agrees to lend funds and to purchase and accept, the Bond, as defined below, and make the Loan on the terms set forth herein.

ARTICLE I. DEFINITIONS

As used in this Agreement, the following terms will have the meanings indicated below unless the context clearly requires otherwise:

“Agreement” means this Bond Purchase and Loan Agreement executed between Issuer and Lender, including all exhibits, schedules and attachments attached hereto.

“Authorizing Statute” means the Virginia Public Finance Act of 1991 in the Code of Virginia, as amended.

“Bond” means the Issuer’s \$9,300,000 General Obligation Bond, Series 2021B, in the form substantially as attached hereto as Attachment 1.

“Bond Counsel” means Estes Law & Consulting.

“Code” is defined in Section 3.1(c).

“Event of Default” is defined in Section 6.1.

“Issue Date” is November 23, 2021.

“Issuer” means the entity identified as such in the first paragraph of this Agreement, and its permitted successors and assigns.

“Lender” means the entity identified as such in the first paragraph of this Agreement, and its successors and assigns.

“Loan” means the lending of proceeds of the Bond by the Lender, in exchange for the security of the Issuer’s Bond and its execution of this Agreement, to the Issuer of funds to pay for the costs of the Project and the payment of related costs incurred in issuing the Bond.

“Owner” means, when used with reference to the Bond, any person who shall be the registered owner of the Bond as provided in the registration books of the Issuer.

“Project” means the planning, construction, development, equipping, site renovation of a multi-use and multi-purpose park on Peppers Ferry Road and pay related administrative and financing costs.

“Resolution” means the resolution of the Council of Issuer adopted November 9, 2021, authorizing the execution and delivery of this Agreement and the issuance of the Bond.

“State” means the Commonwealth of Virginia.

ARTICLE II. PURCHASE OF BOND

Section 2.1 Purchase and Form of Bond. On the terms, and subject to the conditions set forth in this Agreement, Lender hereby agrees to extend credit as evidenced through its purchase of the Bond, at a price of 100 percent of the par amount thereof. The principal amount of the Bond shall be \$9,300,000. The form of the Bond is attached hereto as Attachment 1. The Bond is issued pursuant to the Authorizing Statute and the Resolution.

Section 2.2 Interest; Installments. The Bond shall bear interest at the rate of 1.480% per annum, calculated on a 30/360-day basis. Issuer will repay the Bond by wire transfer to the Owner in accordance with written instructions delivered by the Owner, or by such other medium acceptable to the Issuer and to the Owner, in semi-annual installments, comprised of principal, and interest on the outstanding principal balance, on each February 1 and August 1, all beginning February 1, 2022, and with all such payments ending February 1, 2036. Payments of principal and interest shall be made consistent with the Schedule I affixed to the Bond, which such Schedule is incorporated herein and made a part of this Agreement by this reference.

Section 2.3 Application. Any payments by Issuer to the Owner of the Bond shall be applied first to pay accrued interest, and second to pay principal.

Section 2.4 Option to Prepay. The Issuer shall have no option to prepay the Bond.

ARTICLE III. COVENANTS AND CONDITIONS

Section 3.1 Covenants of the Issuer. As of the Issue Date, Issuer represents, covenants and warrants for the benefit of Lender as follows:

- (a) Issuer is a public body corporate and politic duly organized and existing under the constitution and laws of the State with full power and authority to issue the Bond, and to enter into this Agreement and the transactions contemplated hereby and to perform all of its obligations thereunder.
- (b) Issuer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a public body corporate and politic. To the extent Issuer should merge with another entity under the laws of the State, Issuer agrees that as a condition to such merger it will require that the remaining or resulting entity shall be assigned Issuer's rights and shall assume Issuer's obligations under the Bond and this Agreement.
- (c) Issuer has been duly authorized to issue the Bond and to execute and deliver this Agreement by proper action by its governing body, or by other appropriate official approval, and all requirements have been met and procedures have occurred in order to ensure the validity and enforceability of the Bond and this Agreement, and the Issuer has complied with such public bidding requirements as may be applicable to the Bond, this Agreement and the Project. On the Issue Date, Issuer shall cause to be delivered an opinion of Bond Counsel as to the due authorization, validity and enforceability of the Bond, the federal and state tax exemption of interest on the Bond, the Bond is a qualified tax-exempt obligation under Section 265(b)(3) under the Internal Revenue Code of 1986, as amended (the “Code”), with such changes therein as may be approved by Lender.

(d) Issuer will provide Owner with current financial statements and budgets and such financial or other information of Issuer as Owner may request, in such form and containing such information as may be requested by Owner. Within 270 days of the close of each fiscal year of the Issuer, the Issuer shall provide Owner the complete audited financial statements of the Issuer.

(e) The Issuer will expend the proceeds of the Bond on costs and expenses of the Project for which the Issuer may expend Bond proceeds under the Authorizing Statute.

(f) The Issuer will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), including, without limitation, Sections 103 and 148 thereof, and the regulations of the Treasury Department thereunder, from time to time proposed or in effect, in order to maintain the excludability from gross income for federal income tax purposes of the interest on the Bond. The Issuer covenants and agrees that it will use the proceeds of the Bond as soon as practicable and with all reasonable dispatch for the purpose for which the Bond has been issued, and that no part of the proceeds of the Bond shall be invested in any securities, obligations or other investments except for the temporary period pending such use nor used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of the Bond, would have caused the Bond to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 148 of the Code and the regulations of the Treasury Department thereunder proposed or in effect at the time of such use and applicable to obligations issued on the date of issuance of the Bond. In furtherance of the covenant contained in the preceding sentence, the Issuer agrees to comply with the tax compliance certificate delivered on the Issue Date and the provisions of Section 141 through 150 of the Code, as applicable.

(g) The Issuer designates the Bond as a "qualified tax-exempt obligation" for the purpose of Section 265(b)(3) of the Code. The Issuer represents and covenants as follows:

- i. The Issuer will in no event designate more than \$10,000,000 of obligations as qualified tax-exempt obligations in calendar year 2021, including the Bond, for the purpose of such Section 265(b)(3);
- ii. The Issuer, all its "subordinate entities," within the meaning of such Section 265(b)(3), and all entities which issue tax-exempt obligations on behalf of the Issuer and its subordinate entities have not authorized, in the aggregate, more than \$10,000,000 of tax-exempt obligations to be issued in calendar year 2021 (not including "private activity bonds," within the meaning of Section 141 of the Code, other than "qualified 501(c)(3) bonds," within the meaning of Section 145 of the Code), including the Bond;
- iii. Barring circumstances unforeseen as of the date of delivery of the Bond, the Issuer will not issue tax-exempt obligations itself or approve the issuance of tax-exempt obligations of any of such other entities if the issuance of such tax-exempt obligations would, when aggregated with all other tax-exempt obligations theretofore issued by the Issuer and such other entities in calendar year 2021, result in the Issuer and such other entities having issued a total of more than \$10,000,000 of tax-exempt obligations in calendar year 2021 (not including private activity bonds other than qualified 501(c)(3) bonds), including the Bond; and
- iv. The Issuer has no reason to believe that the Issuer and such other entities will issue tax-exempt obligations in calendar year 2021 in an aggregate amount that will exceed such \$10,000,000 limit; provided, however, that if the Issuer receives an opinion of nationally recognized bond counsel that compliance with any covenant set forth in (i) through (iii) above is not required for the Bond to be a qualified tax-exempt obligation, the Issuer need not comply with such covenant.

(h) The issuance of the Bond and the execution, delivery and performance of this Agreement and compliance with the provisions thereof by Issuer does not conflict with or result in a violation or breach or constitute a default under, any resolution, bond, agreement, indenture, mortgage, note, lease or other instrument to which Issuer is a party or by which it is bound by any law or any rule, regulation, order or decree of any court, governmental agency or body having jurisdiction over Issuer or any of its activities or properties resulting in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any property or assets of Issuer or to which it is subject.

Section 3.2 **Representations and Covenants of Lender.** The Lender, as the initial registered Owner of the Bond, makes the following representations as the basis for its undertakings hereunder:

- (a) The Lender acknowledges that the Bond is being sold to the Lender as evidence of a commercial loan and in reliance on the registration exemption contained in Section 3(a)(2) of the Securities Act of 1933 and, as such, is not being registered with the Securities Exchange Commission. The Lender represents that the Bond is being acquired for the Lender's own account for investment. The Lender acknowledges that it has sufficient knowledge and experience in financial and business matters, including making tax-exempt commercial loans to be capable of evaluating the merits and risks of making a commercial loan as evidenced by the Bond. The Lender is making the Loan to the Issuer, which is evidenced by the Bond, as a commercial loan for the Lender's own account with the present intent to hold the loan to maturity and not with a present view toward resale or distribution; provided, however, the Lender acting as agent, and, further, acting on its own, without any expense or any liability to the Issuer, may place the Bond, or any portion thereof representing beneficial ownership interests therein, with qualified investors or other institutions similar to the Lender. In such event, notwithstanding anything to the contrary contained herein, the Lender shall be fully responsible for compliance with the Securities Act of 1933, including rules and regulations promulgated by the Securities and Exchange Commission thereunder, and any other applicable federal or state laws, in connection with dividing its participation with others or any resale or any distribution of all or any portion of the Bond, including any expenses, costs or other liabilities, and shall indemnify the Issuer for any losses incurred by it, including reasonable attorneys' fees, as a result of such placement. The Lender acknowledges and agrees that the Issuer shall not be responsible for, or have any liability or other expense in connection with any adverse effect, upon the tax-exempt status of the Bond in connection with the Lender's dividing its participation with others or any resale or any distribution of all or any portion of the Bond. Furthermore, the Issuer makes no representations as to the tax-exempt status of any "stripped" securities or other marketing by the Lender of the respective components of the Bond, and the Lender, as the initial registered Owner of the Bond, shall be responsible and liable therefor.
- (b) The Lender agrees that any future offer, sale, assignment or transfer of the Bond, if any, including any participation therein, that may occur in the future, would be undertaken only after notice to the Issuer and pursuant to applicable federal and state securities and tax laws.
- (c) The Lender agrees that before any future sale, assignment or transfer of the Bond, it shall indicate in writing upon the Bond the principal amount of all principal payments, if any, which have been made thereon and the last day to which interest has been paid. Nothing contained herein shall operate to postpone the date on which, or change the form in which, principal, premium, if any, or interest is payable under the terms of the Bond, or shall impair the obligation of the Issuer to make payments as required by the Bond, all in accordance with the terms and provisions thereof.

Section 3.3 **Conditions.** Lender's obligation to purchase the Bond on the Issue Date is subject to satisfaction of the following conditions:

- (a) Lender shall have received a certified copy of the duly authorized Resolution;
- (b) Lender shall have received an original of this Agreement and the Bond, duly executed by Issuer in accordance with the Resolution;
- (c) Lender shall have received an opinion of Bond Counsel, in form and substance satisfactory to Lender's counsel, to the effect that:
 - i. The Bond has been authorized and issued in accordance with the Constitution and laws of the State;
 - ii. the Resolution, this Agreement, and the Bond are valid and legally binding obligations of Issuer, enforceable against Issuer in accordance with their terms, except to the extent that enforceability may be limited by or rendered ineffective by (A) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws affecting creditors' rights generally; (B) the application of equitable principles and the exercise of judicial discretion in appropriate cases; (C) common law and statutes affecting the enforceability of contractual obligations generally; and

- (D) principles of public policy concerning, affecting or limiting the enforcement of rights or remedies against governmental entities such as Issuer;

- iii. the interest payable on the Bond is excludable from gross income under the Code;
- iv. the Bond is not a “private activity bond” within the meaning of Section 141 of the Code, and
- v. the Bond is a qualified tax-exempt obligation under Section 265(b)(3)(B) of the Code;

(d) Lender shall have received a certificate from its local counsel that the Issuer is not subject to any litigation that could have a material adverse impact on Issuer’s financial condition, the validity and enforceability of the Bond, this Agreement or any of the transactions contemplated thereby.

(e) Lender shall have received the certificate of a duly authorized representative of Issuer to the effect that:

- i. there is no action, suit, proceeding, or investigation at law or in equity before or by any court or government, city or body pending or, to the best of the knowledge of Issuer, threatened against Issuer to restrain or enjoin the adoption of the Resolution or the execution and delivery of this Agreement or the issuance of the Bond, or the collection and application of funds as contemplated by this Agreement and the Bond, which in the reasonable judgment of Issuer, would have a material and adverse effect on the ability of Issuer to pay amounts due under the Bond, and
- ii. the adoption of the Resolution and the execution and delivery of this Agreement and the Bond do not and will not conflict in any material respect with or constitute on the part of Issuer a breach of or default under any law, charter provision, court decree, administrative regulation, resolution, ordinance, or other agreement or instrument to which Issuer is a party or by which it is bound;

(f) Lender shall have received such additional legal opinions, certificates, proceedings, instruments, or other documents as Lender or Bond Counsel may reasonably request to evidence compliance by Issuer with the legal requirements for adoption of the Resolution, execution and delivery of this Agreement, issuance of the Bond and the due performance or satisfaction by Issuer of all agreements then to be performed and all conditions then to be satisfied by Issuer.

(g) Issuer shall have timely filed or caused to have filed a Form 8038-G memorializing the reporting information regarding the issuance of the Bond.

(h) Issuer shall have satisfied all of Lender’s required conditions precedent to closing.

ARTICLE IV. PAYMENT AND SECURITY

Section 4.1 Payment of Bond. Issuer shall promptly pay the principal of, and interest and premium, if any, on the Bond in lawful money of the United States of America, in such amounts and on such dates as described in this Agreement and the Bond, without presentation or surrender. Issuer shall pay the Owner a charge on any delinquent payments in an amount sufficient to cover all additional costs and expenses incurred by Lender from such delinquent payment. In addition, if not received within 20 days of the due date, Issuer shall pay a late charge of five percent (5.00%) on all delinquent payments of principal of and interest and premium, if any, on the Bond, and interest on said delinquent amounts from the date such amounts were due until paid at the rate of nine percent (9.00%) per annum or the maximum amount permitted by law, whichever is less.

Section 4.2 Tax Collection. Until full payment and performance of all obligations of Issuer under the Bond and this Agreement, the Issuer will take all action necessary to ensure that a sufficient portion of its tax and other revenues collected during the current year are set aside or otherwise made available for payment of the Bond in accordance with its terms. Issuer certifies that the principal amount of the Bond does not exceed the anticipated taxes and revenues of Issuer for the current year.

Section 4.3 **Use of Proceeds.** Unless otherwise waived by the Lender, the Issuer shall only use proceeds for the purposes of the Loan.

Section 4.4 **Full Faith and Credit.** The full faith and credit of Issuer is irrevocably pledged for the payment of the principal of, and premium, if any, and interest on the Bond and all other payment obligations under this Agreement. Unless other funds are lawfully available and appropriated for timely payment of the Bond and all other payment obligations under this Agreement, Issuer shall levy and collect an annual ad valorem tax, over and above all other taxes authorized or limited by law and without limitation as to rate or amount, on all locally taxable property in Issuer sufficient to pay when due the principal of and premium, if any, and interest on the Bond and all other payment obligations under this Agreement.

Section 4.5 **Obligations Absolute.** To the extent permitted by law, the obligations of Issuer to make the payments required under the Bond and this Agreement and to perform and observe the other agreements on its part contained in the Bond and this Agreement shall be absolute and unconditional and shall not be abated, rebated, set-off, reduced, abrogated, terminated, waived, diminished, postponed or otherwise modified in any manner or to any extent whatsoever while any portion of the Bond remains unpaid regardless of any contingency, act of God, event or cause whatsoever. Issuer shall pay absolutely the amounts required to be paid hereunder and under the Bond, regardless of any rights of set-off, recoupment, abatement or counterclaim that Issuer might otherwise have against Lender, its successors or assigns or any other party or parties.

Section 4.6 **Agreement to Survive.** The provisions of this Agreement will survive the issuance of the Bond and the payment of the purchase price therefor. This Agreement will terminate upon the payment in full of all amounts due under the Bond and this Agreement, provided that any prepayment is undertaken in accordance with Section 4.5 of this Agreement and further provided that Section 5.3 of this Agreement will survive its termination.

ARTICLE V. ASSIGNMENT; RISK OF LOSS

Section 5.1 **Assignment by Owner.** The Issuer expressly acknowledges that this Agreement and the Bond, including (without limitation) the right to receive payments required to be made by the Issuer hereunder and to compel or otherwise enforce performance by the Issuer of its other obligations hereunder, may be transferred, assigned and reassigned in whole or in part to one or more assignees or subassignees by the Lender at any time subsequent to their execution without the necessity of obtaining the consent of the Issuer to (i) an affiliate of the Owner or (ii) banks, insurance companies or other financial institutions and their affiliates. Nothing herein shall limit the right of the Owner or its assignees to sell or assign participation interests in the Bond to one or more entities listed in (i) or (ii) of this paragraph. Any assignment by the Owner shall be deemed, without any further action, to assign the Owner's interest in this Agreement. Issuer agrees to execute all documents, including notices of assignment that may be reasonably requested by the Owner or any further assignee to evidence any such assignment or reassignment, including without limitation the issuance of a new Bond of like tenor registered in the name of the assignee upon surrender of the old Bond. If any Bond is lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to Issuer, and Issuer shall execute and deliver a new Bond of like tenor in lieu of and in substitution for the Bond so lost, destroyed or stolen, upon receipt of a written request from the Owner reasonably satisfactory to Issuer.

Section 5.2 **Assignment by Issuer.** NONE OF ISSUER'S OBLIGATIONS UNDER THE BOND OR THIS AGREEMENT MAY BE ASSIGNED BY ISSUER FOR ANY REASON, WITHOUT THE PRIOR WRITTEN CONSENT OF THE OWNER.

Section 5.3 **Risk of Loss Covenants.** To the extent permitted by law, Issuer shall bear the risk of loss for, shall pay directly, and shall defend against any and all claims, liabilities, proceedings, actions, expenses, damages or losses arising under or related to the Bond or this Agreement, including, but not limited to, the loss of federal tax exemption of the interest on the Bond, except that Issuer shall not bear the risk of loss of, nor pay for, any claims, liabilities, proceedings, actions, expenses, damages or losses that arise directly from the gross negligence or willful misconduct of the Lender. If the Owner of the Bond either (i) receives notice, in any form, from the Internal Revenue Service or (ii) reasonably determines, based on an opinion of independent and nationally recognized tax counsel selected by the Owner, that interest paid under the Bond is no longer exempt from gross income for federal income tax purposes (each an "Event of Taxability"), the Issuer shall pay to the Owner upon demand (x) an amount which, with respect to payments previously paid under this Agreement and taking into account all penalties, fines, interest and additions to

tax (including all federal, state and local taxes imposed through the date of such event), will restore to the Owner to its after-tax yield (assuming tax at the highest marginal tax rate and taking into account the time of receipt of payments under this Agreement and reinvestment at the after-tax yield rate) on the transaction evidenced by the Bond through the date of such event and (y) as additional payments to the Owner on each succeeding payment date, as set forth in Section 2.2 hereof, such amount as will maintain such after-tax yield to the Owner.

ARTICLE VI. DEFAULT

Section 6.1 **Events of Default Defined.** Any of the following shall constitute an “Event of Default” under this Agreement:

- (a) Failure by Issuer to make any payment of principal of, or interest or premium on, the Bond, or other payment required to be paid under this Agreement, including amounts due under Section 5.3 herein, within twenty (20) days of at the time specified therein;
- (b) Failure by Issuer to observe and perform any covenant, condition or agreement on its part to be observed or performed with respect to the Bond or this Agreement, other than as referred to in subparagraph (a) above, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied is given to Issuer by the Owner, unless the Owner shall agree in writing to an extension of such time prior to its expiration; provided that, if the failure stated in the notice cannot be corrected within the applicable period, the Owner will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Issuer within the applicable period and diligently pursued until the default is corrected;
- (c) Any statement, representation or warranty made by Issuer in this Agreement or the Bond shall prove to have been false, incorrect, misleading or breached in any material respect on the date when made;
- (d) Issuer shall (i) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of Issuer, or of all or a substantial part of the assets of Issuer, (ii) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) have an order for relief entered against it under applicable federal bankruptcy law, or (v) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against Issuer in any bankruptcy, reorganization or insolvency proceeding;
- (e) Issuer shall default on any of its indebtedness issued (including any leases, liens, loans or other obligations subject to the annual appropriation of funds) whether or not on a parity basis with the Bond, which indebtedness remains uncured after any applicable cure period permitted by such indebtedness; or
- (f) An order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator of Issuer or of all or a substantial part of the assets of Issuer, in each case without its application, approval or consent, and such order, judgment or decree shall continue unstayed and in effect for any period of 60 consecutive days.

Section 6.2 **Remedies on Default.** If an Event of Default shall have occurred, the Owner may proceed against Issuer and its agents, officers and employees to protect and enforce the rights of the Owner under the Bond and this Agreement by mandamus or by other suit, action or special proceedings in equity or at law, in any court of competent jurisdiction, either for the appointment of a receiver or for the specific performance of any covenant or agreement contained in the Bond or in this Agreement, or in an award of execution of any power herein granted for the enforcement of any proper, legal or equitable remedy as the Owner may deem most effectual to protect and to enforce its rights under the Bond or this Agreement, or to enjoin any act or thing which may be unlawful or in violation of any right of the Owner under the Bond or this Agreement, or to require Issuer to act as if it were the trustee of an express trust, or any combination of such remedies. While any Event of Default exists, the unpaid principal amount of the Bond shall bear interest at the rate of 9 percent (9.00%) per annum or the maximum rate permitted by applicable law, whichever is less.

Section 6.3 **No Remedy Exclusive.** No remedy conferred upon or reserved to the Owner in this Agreement or the Bond is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or the Bond now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Owner to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice, other than such notice as may be required in this Article.

Section 6.4 **Costs and Attorney Fees.** Upon the occurrence of an Event of Default by Issuer in the performance of any term of this Agreement or the Bond, Issuer agrees to pay to the Owner or reimburse the Owner for, in addition to all other amounts due hereunder, all of Lender's costs of collection, including reasonable attorney fees, whether or not suit or action is filed thereon. Any such costs shall be immediately due and payable upon written notice and demand given to Issuer, and shall bear interest at the rate of 9 percent (9.00%) per annum or the maximum amount permitted by law, whichever is less. In the event suit or action is instituted to enforce any of the terms of this Agreement or the Bond, the prevailing party shall be entitled to recover from the other party such sum as the court may adjudge reasonable as attorneys' fees at trial or on appeal of such suit or action or in any bankruptcy proceeding, in addition to all other sums provided by law.

ARTICLE VII. MISCELLANEOUS

Section 7.1 **Notices.** All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by certified mail, postage prepaid, or by overnight courier to the parties hereto at the addresses immediately after the signatures to this Agreement (or at such other address as either party hereto shall designate in writing to the other for notices to such party), to any assignee at its address as it appears on the registration books maintained by Issuer.

Section 7.2 **Anti-Money, Laundering, Bank Secrecy and Patriot Act Compliance.** The Issuer and its Registrar agrees to observe and comply, to the extent applicable, with all anti-money laundering laws, rules and regulations including, without limitation, regulations issued by the Office of Foreign Assets Control of the United States Department of Treasury and the Financial Crimes Enforcement Network of the U.S. Department of Treasury. The Issuer and its Registrar shall provide to the Owner such information as the Owner may require to enable the Owner to comply with its obligations under the Bank Secrecy Act of 1970, as amended ("BSA"), or any regulations enacted pursuant to the BSA or any regulations, guidance, supervisory directive or order of the New York State Department of Financial Services or Federal Deposit Insurance Corporation. To help the United States government fight funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account or enters into a loan/lease transaction. When an account is opened and from time to time as be required by the Owner's internal policies and procedures, the Owner shall be entitled to ask for such information that will allow it to identify relevant parties. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Owner may ask for documentation to verify its formation and existence as a legal entity. The Owner may also ask to see financial statements, licenses, identification, and authorization documents from individuals claiming authority to represent the entity or other relevant documentation. The Parties acknowledge that a portion of the identifying information set forth herein is being requested by the Owner in connection with Title III of the USA Patriot Act, Pub.L. 107-56 (the "Act"), and the Issuer and its Registrar agree to provide any additional information requested by the Lender in its sole discretion in connection with the Act or any other legislation, regulation, regulatory order or published guidance to which the Owner is subject, in a timely manner.

Section 7.3 **Further Assurances.** Issuer agrees to execute such other and further documents and to take all such action as may be necessary or appropriate, from time to time, in the reasonable opinion of the Owner, to consummate the transactions contemplated hereby and thereby, and to carry out the purposes and intentions of this Agreement.

Section 7.4 **Binding Effect.** This Agreement and the Bond shall inure to the benefit of and shall be binding upon the Owner and Issuer and their respective successors and permitted assigns.

Section 7.5 **Severability.** In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7.6 **Waiver of Jury Trials.** Issuer and Lender hereby irrevocably waive all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to the Bond or this Agreement or the actions of Lender or Issuer in the negotiation, administration, performance or enforcement hereof.

Section 7.7 **Amendments, Changes and Modifications.** This Agreement may only be amended in writing by the Owner and Issuer.

Section 7.8 **Execution in Counterparts.** This Agreement hereunder may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7.9 **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State.

Section 7.10 **Captions.** The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

Section 7.11 **No Fiduciary Relationship.** The Issuer acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between the Issuer and the Lender in which the Lender is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer; (ii) the Lender has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the only obligations the Lender has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (iv) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Lender and Issuer have caused the Bond Purchase and Loan Agreement to be executed in their names by their duly authorized representatives as of the date first above written.

Lender: JPMorgan Chase Bank, N.A.
By:
Name: Tasnim Segal
Title: Vice President

Address for Notice:
Mail Code DC2-2513
875 15th St NW, Floor 05
Washington, DC, 20005-2221
Attention: Business Banking –
Government and Nonprofit
Telephone: (571) 264-9200

Issuer: Town of Christiansburg, Virginia
By:
Name: D. Michael Barber
Title: Mayor

Attest:
By:
Name: Randy Wingfield
Title: Town Manager

Address for Notice:
100 E. Main St.
Christiansburg, VA 24073
Telephone: (540) 382-6128
Attention: Finance Director

ATTACHMENT 1

Form of Bond

[See Transcript Tab 3]

**CERTIFICATE OF THE CLERK OF THE
TOWN OF CHRISTIANSBURG, VIRGINIA**

The undersigned Clerk of the Town of Christiansburg, Virginia (the "Town"), certifies that:

1. A meeting of the Council (the "Council") of the Town was held on November 9, 2021 (the "Meeting").

2. Attached hereto is a true, correct and complete copy of a resolution (the "Resolution") of the Council entitled "Resolution of the Town Council of the Town of Christiansburg, Virginia, Authorizing the Issuance and Sale of its General Obligation Bond, Series 2021B in a Maximum Principal Amount Not to Exceed \$9,300,000, and the Execution and Delivery of Certain Documents Prepared in Connection Therewith," as recorded in full in the minutes of the Meeting and duly adopted by a majority of the members of the Council present and voting during the Meeting.

3. A summary of the members of the Council present or absent at the Meeting, and the recorded vote with respect to the Resolution, is set forth below:

Member Name	Voting			
	Present	Absent	Yes	No
D. Michael Barber, Mayor	_____	_____	_____	_____
Merissa Sachs, Vice Mayor	_____	_____	_____	_____
Samuel M. Bishop	_____	_____	_____	_____
Johana Hicks	_____	_____	_____	_____
Steve Huppert	_____	_____	_____	_____
Henry Showalter	_____	_____	_____	_____
Bradford J. Stipes	_____	_____	_____	_____

4. The Resolution has not been repealed, revoked, rescinded or amended, and is in full force and effect on the date hereof.

WITNESS my signature and the seal of the Town, this _____ day of November, 2021.

(SEAL)

Clerk of Town of Christiansburg, Virginia

Prepared by: Howard P. Estes, Jr.
Estes Law & Consulting
13207 Broncroft Ct.
Midlothian, VA 2313

**RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
CHRISTIANSBURG, VIRGINIA, AUTHORIZING THE ISSUANCE AND
SALE OF ITS GENERAL OBLIGATION BOND, SERIES 2021B IN AN
AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,300,000, AND
THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS
PREPARED IN CONNECTION THEREWITH**

WHEREAS, the Town of Christiansburg, Virginia (the “Town”), has determined that it is advisable and in the interest of the Town to finance the planning, construction, development, equipping, site renovation of a multi-use and multi-purpose park on Peppers Ferry Road and pay related administrative and financing costs (“the Project”); and

WHEREAS, the Town intends to finance the Project through the issuance of its general obligation bond under such terms, limitations and conditions as set forth in this Resolution; and

WHEREAS, the Council has previously held a public regarding the issuance of debt to finance the Project on even date herewith; and

WHEREAS, the Council has previously received a proposal from the VML/VACO Finance Program to solicit proposals from banking institutions and received a proposal from JPMorgan Chase Bank, N.A. (the “Lender”) to purchase the Bond and loan funds for the Project; and

WHEREAS, after such solicitation, staff recommends the proposal from the Lender for the loan and the sale of the Town’s general obligation bond to the Lender in accordance with the terms of a Bond Purchase and Loan Agreement between the Lender and the Town (the “Agreement”), the form of which has been presented to this meeting;

**BE IT RESOLVED BY THE COUNCIL OF THE TOWN OF CHRISTIANSBURG,
VIRGINIA:**

1. Issuance of Bond and Use of Proceeds. Pursuant to the Constitution of the Commonwealth of Virginia and the Public Finance Act of 1991, as amended (the “Public Finance Act”), Title 15.2, Chapter 26 of the Code of Virginia of 1950, as amended (the “Virginia Code”) and without regard to any requirements or restrictions contained in any charter or special act of the Town, the Council hereby authorizes the issuance and sale of a general obligation bond of the Town in an aggregate principal amount set forth below, together with other monies of the Town, to provide funds to finance the Project.

2. Authorization of Bond Purchase and Loan Agreement. The form of the Bond Purchase and Loan Agreement submitted to this meeting is hereby approved. The Mayor and the Town Manager, either of whom may act (each an “Authorized Signatory”), are authorized to execute the Agreement in substantially such form, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by such official, whose

approval shall be evidenced conclusively by the execution and delivery thereof. The issuance and sale of the bond to the Lender shall be upon the terms and conditions of the Agreement. The proceeds of such bond shall be applied in the manner set forth in the Agreement. All capitalized terms used but not otherwise defined herein shall have the same meaning as set forth in the Agreement.

3. Bond Details. The bond shall be issued as a single, fully registered bond, shall be designated "General Obligation Bond, Series 2021B" (the "Bond"), shall be numbered R-1, and shall be in substantially the form of Exhibit A to this Resolution as hereby approved, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by the officers signing such Bond. The Council authorizes the issuance and sale of the Bond on such terms as shall be satisfactory to the Authorized Signatory; provided however, that the Bond (a) shall be in a principal amount not to exceed \$9,300,000; (b) shall mature no later than February 1, 2036; and (c) shall bear interest on the outstanding principal balance thereof at a rate of interest approved by the Authorized Signatory, with such rate to not exceed 1.48% (provided that default interest may be payable at a rate in excess thereof as provided in the Agreement and the rate may adjust as provided in the Bond and the Agreement), shall accrue certain other ongoing costs and expenses upon the terms and conditions described in the Agreement. As set forth in the Agreement, the Town agrees to pay any applicable late payment or similar costs and expenses described therein. Subject to the preceding terms, the Council further authorizes the Authorized Signatory to determine the final terms, purchase price, initial interest rate, interest rate adjustment provisions, maturity date, and amortization schedule of the Bond. No further action shall be necessary on the part of the Town so long as such provisions are within the limits prescribed in this Resolution.

4. Payment and Redemption Provisions. The principal of and premium, if any, and interest on the Bond shall be payable as set forth in the Bond and the Agreement. The Bond shall be subject to redemption on the terms set forth in the related Agreement. The principal of and premium, if any, and interest on the Bond shall be payable via wire transfer in lawful money of the United States of America, without presentation or surrender.

5. Execution and Form of Bond. The Bond shall be signed by the Mayor or Vice-Mayor and the Town's seal shall be affixed thereon and attested by the Clerk or Deputy Clerk of the Town. The Bond shall be issued as a typewritten bond in substantially the form of Exhibit A, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by the Authorized Signatory, whose approval shall be evidenced conclusively by the execution and delivery of the Bond.

6. Pledge of Full Faith and Credit. The full faith and credit of the Town are hereby irrevocably pledged for the payment of principal of and premium, if any, and interest on the Bond. Unless other funds are lawfully available and appropriated for timely payment of the Bond, the Council shall levy and collect an annual ad valorem tax, over and above all other taxes authorized or limited by law and without limitation as to rate or amount, on all locally taxable property in the Town sufficient to pay when due the principal of and premium, if any, and interest on the Bond.

7. Preparation of Printed Bond; Mutilated or Destroyed Bond. The printed Bond may be executed by manual or facsimile signature of the Mayor or Vice-Mayor, the Town's seal

affixed thereto and attested by the Clerk or Deputy Clerk of the Town; provided, however, that if both such signatures are facsimiles, the bond shall not be valid until it has been authenticated by the manual signature of the Registrar and the date of authentication noted thereon. If the Bond has been mutilated, lost or destroyed, the Town shall execute and deliver a new bond of like date and tenor in exchange and substitution for, and upon cancellation of, such mutilated Bond or in lieu of and in substitution for such lost or destroyed Bond; provided, however, that the Town shall so execute and deliver only if the registered owner has paid the reasonable expenses and charges of the Town in connection therewith and, in the case of a lost or destroyed Bond has filed with the Town an affidavit reasonably satisfactory to the Town that such Bond was lost or destroyed. The Bond surrendered in any such exchange shall be canceled.

8. Registration and Transfer of the Bond. The Town appoints the Finance Director as registrar (the "Registrar") and paying agent for the Bond and shall maintain registration books for the registration and registration of any transfer of the Bond. Upon surrender of the Bond at the office of the Registrar, together with an assignment duly executed by the registered owner or its duly authorized attorney or legal representative in such form as shall be reasonably satisfactory to the Registrar, the Town shall execute, and the Registrar shall authenticate and deliver in exchange, a new Bond or bonds having an equal aggregate principal amount, of the same form and maturity, bearing interest at the same rates and registered in such name as requested by the then registered owner or its duly authorized attorney or legal representative. Any such exchange shall be at the expense of the Town, except that the Registrar may charge the person requesting such exchange the amount of any tax or other governmental charge required to be paid with respect thereto.

The Registrar shall treat the registered owner as the person or entity exclusively entitled to payment of principal, interest and premium, if any, and the exercise of all other rights and powers of the owner, except that regular installments shall be paid to the person or entity shown as owner on the registration books on the fifteenth day of the month preceding each payment date.

9. Delivery of Bond. The Mayor or Vice-Mayor and Clerk of the Town are authorized and directed to take all proper steps to have the Bond prepared and executed in accordance with its terms and to deliver it to the Lender thereof as set forth in the Agreement.

10. Tax Provisions. The Town covenants that it shall not take or omit to take any action the taking or omission of which will cause the Bond to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended, and regulations issued pursuant thereto (the "Code"), or otherwise cause interest on the Bond to be includable in the gross income of the registered owner thereof under existing law. Without limiting the generality of the foregoing, the Town shall comply with any provision of law that may require the Town at any time to rebate to the United States any part of the earnings derived from the investment of the gross proceeds of the Bond, unless the Town receives an opinion of nationally recognized bond counsel that such compliance is not required to prevent interest on the Bond from being included in the gross income for federal income tax purposes of the registered owners thereof under existing law. The Town shall pay any such required rebate from legally available funds. The Authorized Signatories, either of whom may act, are authorized to execute a Tax Compliance Agreement or any related document (the "Tax Documents") on behalf of the Town, setting forth the expected use and investment of the proceeds of the Bond and covenants of the Town regarding compliance with provisions of the Code governing obligations the interest on which is excluded from gross income

for purposes of federal income taxation. Further, the Town covenants that it shall at all times conduct or cause to be conducted the use of, or the expenditure of, the proceeds from the issuance of the Bond so as not to permit more than the five percent (5%) for Nonexempt Uses, as that term is used in the Section 141 of the Code.

11. Bank-Qualification Designation. The Town designates the Bond as a “qualified tax-exempt obligation” for the purpose of Section 265(b)(3) of the Code. The Town represents and covenants as follows:

(a) The Town will in no event designate more than \$10,000,000 of obligations as qualified tax-exempt obligations in calendar year 2021, including the Bond, for the purpose of such Section 265(b)(3);

(b) The Town, all its “subordinate entities,” within the meaning of such Section 265(b)(3), and all entities which issue tax-exempt obligations on behalf of the Town and its subordinate entities have not authorized, in the aggregate, more than \$10,000,000 of tax- exempt obligations to be issued in calendar year 2021 (not including “private activity bonds,” within the meaning of Section 141 of the Code, other than “qualified 501(c)(3) bonds,” within the meaning of Section 145 of the Code), including the Bond;

(c) Barring circumstances unforeseen as of the date of delivery of the Bond, the Town will not issue tax-exempt obligations itself or approve the issuance of tax-exempt obligations of any of such other entities if the issuance of such tax-exempt obligations would, when aggregated with all other tax-exempt obligations theretofore issued by the Town and such other entities in calendar year 2021, result in the Town and such other entities having issued a total of more than \$10,000,000 of tax-exempt obligations in calendar year 2021 (not including private activity bonds other than qualified 501(c)(3) bonds), including the Bond; and

(d) The Town has no reason to believe that the Town and such other entities will issue tax-exempt obligations in calendar year 2021 in an aggregate amount that will exceed such \$10,000,000 limit;

provided, however, that if the Town receives an opinion of nationally recognized bond counsel that compliance with any covenant set forth in (a) or (c) above is not required for the Bond to be a qualified tax-exempt obligation, the Town need not comply with such covenant.

12. Tax and Other Documents. Each of the Authorized Signatories are authorized and directed to execute and deliver an IRS Form 8038-G in a form approved by such officers and the Town’s bond counsel.

13. Election to Apply Public Finance Act. Pursuant to Section 15.2-2601 of the Virginia Code, it is hereby elected to have the Public Finance Act apply to the Bond exclusively without regard to any charter or local act that might otherwise apply.

14. Limitation of Liability of Officials of Town. No covenant, condition or agreement contained herein shall be deemed to be a covenant, agreement or obligation of an officer, employee, member of Council, or agent of the Town in his or her individual capacity, and no officer of the Town or member of Council executing the Bond shall be liable personally on the Bond or be subject to any personal liability or accountability by reason of the issuance thereof. No

officer, employee or agent of the Town shall incur any personal liability with respect to any other action taken by him or her pursuant to this resolution provided he or she acts in good faith.

15. Other Actions. All other actions of officials of the Town in conformity with the purposes and intent of this Resolution and the Agreement and in furtherance of the issuance and sale of the Bond are ratified, approved and confirmed. The officials of the Town are authorized and directed to execute and deliver on behalf of the Town such agreements and other instruments, documents or certificates, and to do and perform such things and acts, as they shall deem necessary or appropriate to carry out the transactions authorized by this Resolution or contemplated by the Bond or the Agreement, and all of the foregoing, previously done or performed by such officers of the Town, are in all respects approved, ratified and confirmed.

16. Headings. Any headings in this resolution are solely for convenience of reference and shall not constitute a part of the resolution nor shall they affect its meaning, construction or effect.

17. Constitutional Authority and Severability. The Bond shall be issued under the provisions of Article VII, Section 10(a) of the Constitution of Virginia. The principal of and interest on the Bond shall be payable from ad valorem taxes to be levied without limitation as to rate or amount on all property in the Town subject to taxation, to the extent other funds of the Town are not lawfully available and appropriated for such purpose. If any court of competent jurisdiction shall hold any provision of this Resolution to be invalid and unenforceable, such holding shall not invalidate any other provision hereof.

18. Filing of Resolution. The Authorized Signatory and Clerk to the Town are authorized and directed to see to the prompt filing of a certified copy of this Resolution in the Circuit Court having jurisdiction over the Town, in accordance with Sections 15.2-2607 and 15.2-2627 of the Public Finance Act.

19. Effective Date. This Resolution shall take effect immediately.

Adopted: November 9, 2021.

Mayor of the Town of Christiansburg, Virginia

ATTEST:

Clerk of the Town of Christiansburg, Virginia

EXHIBIT A

(Form of Bond)

Interest on this bond is intended by the issuer hereof to be exempt from gross income for federal income tax purposes.

REGISTERED

DATED DATE

R-1

November 23, 2021

**UNITED STATES OF AMERICA
COMMONWEALTH OF VIRGINIA
TOWN OF CHRISTIANSBURG**

**\$9,300,000
GENERAL OBLIGATION BOND
SERIES 2021B**

THE TOWN OF CHRISTIANSBURG, VIRGINIA (the "Town"), for value received, acknowledges itself indebted and promises to pay to **JPMORGAN CHASE BANK, N.A.** (the "Lender"), its registered assigns or legal representative, the principal amount of:

NINE MILLION THREE HUNDRED THOUSAND DOLLARS (\$9,300,000)

on or before February 1, 2036, together with interest on the outstanding principal amount of this Bond at a rate of 1.48% per year, calculated on the basis of a 360-day year of twelve 30-day months, subject to adjustment as provided herein and in the Bond Purchase and Loan Agreement dated as of November 1, 2021 (the "Agreement"). Interest on, and principal of, this Bond shall be payable in semi-annual installments. Principal and interest shall be payable in the amounts and on the dates set forth in Schedule I attached hereto which is incorporated herein by this reference. Accrued and unpaid interest on this Bond shall be payable on each principal payment date.

If any installment of principal of and interest on this Bond is not paid to the registered owner of this Bond on its due date, the Town shall pay to the registered owner a late payment charge in an amount equal to five percent (5.00%) of the overdue installment. Principal and other sums hereunder are payable in lawful money of the United States.

Subject to the provisions of the Agreement, between the Lender and the Town, so long as this Bond is held by the Lender or its registered assigns or legal representative, interest is payable by wire, Automated Clearing House, check or draft mailed to the registered owner of this Bond at the address that appears on the registration books kept by the Finance Director of the Town, who has been appointed registrar, or any successor Lender or trust company (the "Registrar"). Principal of and premium, if any, and interest on this Bond shall be payable in lawful money of the United

States of America. In case any payment date on this Bond shall not be a Business Day (as defined below), then payment of principal, premium, if any, and interest need not be made on such date, but may be made on the next succeeding Business Day, and, if made on such next succeeding Business Day, no additional interest shall accrue for the period after such payment date. "Business Day" means any Monday, Tuesday, Wednesday, Thursday or Friday on which commercial banking institutions generally are open for business in New York and Virginia. If an Event of Default has occurred and is continuing under the Agreement, the unpaid principal amount of this Bond shall bear interest at the rate of nine percent (9.00%) per annum or the maximum rate permitted under applicable law, whichever is less.

This Bond has been authorized by a public hearing duly advertised and held on November 9, 2021 and a resolution adopted by the Council of the Town on November 9, 2021 (the "Bond Resolution") and is issued pursuant to the Constitution and the Public Finance Act of 1991 of the Commonwealth of Virginia, and the Agreement. Proceeds of this Bond will be used to provide funds to finance the Project (as defined in the Agreement) and related administrative and financing costs.

The full faith and credit of the Town are irrevocably pledged for the payment of principal of and interest and premium, if any, on this Bond and the performance of the Town's obligations under the Agreement. Unless other funds are lawfully available and appropriated for timely payment of this Bond, the Council of the Town shall levy and collect an annual ad valorem tax, over and above all other taxes authorized or limited by law and without limitation as to rate or amount, on all locally taxable property in the Town sufficient to pay when due the principal of and interest and premium, if any, on this Bond.

The Bond is designated by the Town as a qualified tax-exempt obligation under Section 265(b)(3)(B) of the Internal Revenue Code of 1986, as amended (the "Code"). Qualified tax-exempt obligations are commonly referred to as "bank qualified bonds." The Town covenants and agrees that it will comply with the exception to the provisions of Section 265 of the Code in order that the Bond may qualify as a qualified tax-exempt obligation.

Notwithstanding anything in this Bond to the contrary, in addition to the payments of the principal, premium, if any, and interest provided for by this Bond, the Town shall also pay such additional amounts, if any, which may be necessary to provide for payment in full of all amounts due under the Agreement.

This Bond may be redeemed at the option of the Town upon the terms and conditions set forth in the Agreement. Capitalized terms used herein and not defined shall have the meaning as set forth in the Agreement.

Transfer of this Bond may be registered upon the registration books of the Registrar. The Registrar shall treat the registered owner as the person exclusively entitled to payment of principal, premium, if any, and interest on this Bond and the exercise of all other rights and powers of the owner; provided that the regular installment payments of principal and interest shall be made to the person shown as the owner on the fifteenth day of the month preceding each payment date.

The holder of this Bond shall not be required to present or surrender this Bond as a condition of receiving payment due hereunder.

All acts, conditions and things required by the Constitution and statutes of the Commonwealth of Virginia to happen, exist or to be performed precedent to and in the issuance of this Bond have happened, exist and have been performed, and this Bond, together with all other indebtedness of the Town, is within every debt and other limitation prescribed by the Constitution and statutes of the Commonwealth of Virginia.

IN WITNESS WHEREOF, the Town has caused this Bond to be signed by its Mayor and the seal of the Town to be affixed hereto and attested by the Clerk of the Town, and this bond to be dated the date first above written.

(SEAL)

Mayor of the Town of Christiansburg, Virginia

ATTEST:

Clerk of the Town of Christiansburg, Virginia

SCHEDULE I

**TOWN OF CHRISTIANSBURG
GENERAL OBLIGATION BOND
SERIES 2021B**

Installment <u>Number</u>	Principal Installment <u>Amount</u>	<u>Due Date</u>
--------------------------------------	--	------------------------

[to be completed at closing]



**TOWN OF CHRISTIANSBURG
TOWN COUNCIL
AGENDA COVER SHEET**

AGENDA LOCATION: Discussion by Mayor and Council **Meeting Date:** 11-9-2021

ITEM TITLE: Budget amendment #3 for Bonus

DEPARTMENT: Administration

PRESENTER: Randy Wingfield and Val Tweedie

DESCRIPTION:

We finished fiscal year 2021 with an unassigned fund balance of \$27.26 million. This is \$2.15 Million greater than what was anticipated in the adoption of the FY 2022 budget. Primarily this was a result of sales tax numbers not falling as expected and recovery in the last quarter of the year for meals, lodging and business license renewals being much stronger than expected. Additionally, many departmental costs were reduced for all schools and travel, some part time wages in recreation and aquatics and a fairly large portion of salaries being covered by CARES Act funds during the year.

As many of you are aware the State approved bonuses for all first responders of \$5000 for State Police and \$3,000 for Sheriff departments for sworn officers. We would like to provide something similar for not only our first responders but for all personnel, full time, part time and volunteers that worked through the pandemic to keep things going for the Town. We would propose the following:

All Fulltime employees between April 1, 2020 and June 30, 2021 and still employed by the town at the time the bonus is paid:

First responders (police, fire, rescue)	\$3,000
Essential employees in Public works	\$2,000
All other employees	\$2,000

All Part Time Employees and Active Volunteers that worked for us between April 1, 2020 and June 30, 2021 and still employed or actively volunteering with the town at the time the bonus is paid \$500.

\$423,500 of this would come from ARPA funds which have already been appropriated, first responders and public works essential employees and part time first responders and volunteers. The remainder, approximately \$201,500 would come from unassigned fund balance discussed above. (See table below.) The remaining unassigned fund balance will be assigned or used in a later amendment.

POTENTIAL ACTION: Approval of use of ARPA funds for all first responder's fulltime, part time and volunteers and all essential employees in public works. Approval of bonuses for all other employees to come from general funds from unassigned fund balance. The use of the unassigned fund to be expended would require a budget amendment #3 but would not require a public hearing as it would be less than 1% of the currently approved budget. Those resolutions are attached should Council decide to take the approval to that level this evening.

	# OF EMPS	AMOUNT	ARPA	GENERAL FUND
FULL TIME EMPLOYEES APRIL 1 TO 6-30-2021	224			
FIRST RESPONDERS	70	3000	210,000	
PD	61			
FIRE	3			
RESCUE	6			
PW ESSENTIAL	76	2000	152,000	
ALL OTHER FT	90	2000		180,000
PART TIME EMPLOYEES 4-1-2020 TO 6-30-2021				
WITH AT LEAST 100 HOURS OF SERVICE				
TOTAL PART TIME AND VOLUNTEERS	201			
LESS THAN 100 HOURS	35			
FIRST RESPONDERS	33	500	16,500	
VOLUNTEERS	90	500	45,000	
NON FIRST RESPONDERS	43	500		21,500
TOTAL ESTIMATED AMOUNT			423,500	201,500



RESOLUTION NO. ____

AT A REGULAR MEETING OF THE TOWN COUNCIL OF THE TOWN OF CHRISTIANSBURG, VIRGINIA, HELD AT THE CHRISTIANSBURG TOWN HALL ON TUESDAY, November 9, 2021 AT 7:00 PM

A RESOLUTION APPROPRIATING FOR EXPENDITURE IN FISCAL YEAR 2022 ALL FUNDS BUDGETED FOR EXPENDITURE IN THE FISCAL YEAR 2022 PER BUDGET AMENDMENT #3; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town Council adopted a budget for the fiscal year beginning on July 1, 2021 and ending on June 30, 2022 (“FY 2022 Budget”); and

WHEREAS, pursuant to Virginia Code § 15.2-2506, the Town Council must also take action to appropriate all funds to be expended each fiscal year before the Town may obligate or expend such funds; and

WHEREAS, the Town may amend its budget from time to time;

WHEREAS, the Town Council appropriated for expenditure in fiscal year 2022 the amounts per the 2022 budget approved June 22, 2021 therefore, Town Council desires to appropriate the funds required from this Amendment #3 to the Budget for FY 2021-2022;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Christiansburg that:

1. The amended budgeted expenditures in each fund category, as reflected in the FY 2022 Budget amendment, are hereby appropriated for expenditure in fiscal year 2022.
2. Supplemental appropriations may be enacted by the Town Council from time to time.
3. The Town Manager is hereby authorized and directed to take all appropriate administrative action necessary and prudent to implement this Resolution.
4. If any provision of this Resolution is declared invalid, the decision shall not affect the validity of the Resolution as a whole or any remaining provisions of the Resolution.
5. This Resolution shall become effective upon approval.

Upon motion for approval and a call for an aye and nay vote on the foregoing Resolution at a regular meeting of the Council of the Town of Christiansburg, Virginia held November 9, 2021 the members of the Council of the Town of Christiansburg, Virginia, present throughout all deliberations on the foregoing and voting or abstaining, stood as indicated opposite their names as follows:

Aye

Nay

Abstain

Absent

Mayor D. Michael Barber*

Samuel M. Bishop

Johanna Hicks

Merissa Sachs

Steve Huppert

Henry Showalter

Bradford J. Stipes

*Votes only in the event of a tie vote by Council.

SEAL:

Tracy Heinline, Town Clerk

D. Michael Barber, Mayor



BUDGET AMENDMENT #3 RESOLUTION
BUDGET MODIFICATION #3 FOR FISCAL YEAR 2022

WHEREAS, on June 22, 2021, the Town of Christiansburg approved the budget for fiscal year ending June 30, 2022 in accordance with § 15.2-2503, *et seq.* of the Code of Virginia (1950), as amended (the “Code”); and

WHEREAS, the Town Council seeks to amend the approved budget for fiscal year ending June 30, 2022 in accordance with § 15.2-2507; and

WHEREAS, the Town this amendment is less than 1% of the total expenditures in the currently adopted budget a public hearing is not required to be held in accordance with § 15.2-2507; and

WHEREAS, this Amendment #3 has been distributed to Town Council for review; and

WHEREAS, based upon all information known to Council regarding the financial needs of the Town for such fiscal year;

NOW THEREFORE, BE IT RESOLVED that the Town of Christiansburg hereby adopts Budget Amendment # 3 to the 2021-2022 approved budget amendment as follows;

Bonus \$ 201,500 to come from general fund unassigned fund balance

Use of ARPA funds for first responder bonuses \$423,500

BE IT FUTHER RESOLVED, by the Town Council of Christiansburg, Virginia:

1. That revenues and expenditures budget changes are hereby adopted by Fund as set forth above;
2. That the Town Manager shall administer this budget in adherence to the Town Charter and Code of the Town of Christiansburg, Virginia, as amended, and the laws of the Commonwealth of Virginia. Amendments to the budget as adopted shall be by resolution,
3. This resolution shall take effect immediately upon its adoption by Town Council.

Upon motion for approval and a call for an aye and nay vote on the foregoing Resolution at a regular meeting of the Council of the Town of Christiansburg, Virginia held November 11, 2021 the members of the Council of the Town of Christiansburg, Virginia, present throughout all deliberations on the foregoing and voting or abstaining, stood as indicated opposite their names as follows:

Aye

Nay

Abstain

Absent

Mayor D. Michael Barber*

Samuel M. Bishop

Johanna Hicks

Merissa Sachs

Steve Huppert

Henry Showalter

Bradford J. Stipes

Adopted:

D. Michael Barber, Mayor

Attest: _____

Tracy Heinline, Clerk of Council



**TOWN OF CHRISTIANSBURG
TOWN COUNCIL
AGENDA COVER SHEET**

AGENDA LOCATION:
DISCUSSION/ACTION

Meeting Date:
November 9, 2021

ITEM TITLE:

Discussion of Council elect member inclusion in closed meetings, Town Council e-mails, etc.

DESCRIPTION:

Town Council may allow newly elected officials to participate in closed meetings and other allow access to potentially confidential information at their discretion. Newly elected Council members are not under an oath of office yet, and could potentially disclose such confidential information, but Town Council may require a non-disclosure agreement with the newly elected members if they wish to allow them to participate,

POTENTIAL ACTION:

Council action to allow/disallow newly elected Council members in closed meeting(s), with or without non-disclosure agreement and provide direction on Town Council correspondence.

DEPARTMENT(S):
Administration

PRESENTER:
Randy Wingfield, Town Manager

Information Provided:
Non-disclosure form

CONFIDENTIALITY AND NONDISCLOSURE AGREEMENT

WHEREAS, _____ is a newly elected council member ("council member-elect") who has not yet taken office; and

WHEREAS, the current members of the Town of Christiansburg desire for the council member-elect to participate in closed session meetings related to the selection of a town manager and other matters including, but not limited to, economic development, appointed personnel issues, etc.; and

WHEREAS, the parties desire that the content of such meetings remain confidential prior to the announcement of the selection of a town manager or any item discussed in a duly called closed session meeting of the Christiansburg Town Council;

NOW, THEREFORE, BE IT AGREED as follows:

1. Confidential Information. The Term "Confidential Information" shall mean all information furnished to or discussed by the parties during any closed meetings held for any purpose allowed under the Virginia Freedom of Information Act.
2. Agreement to Maintain Confidentiality. The council member-elect hereby agrees to refrain from disclosing any information received or discussed within closed sessions to anyone other than other council members of the Town of Christiansburg.

I have read the above and I agree to not disclose such Confidential Information.

COUNCIL MEMBER-ELECT

By: _____

Date: _____