

SPECIAL MEETING – CAIRO MAYOR & COUNCIL – JUNE 25, 2020

The June 25, 2020 Special Meeting was called to order at 3:00 p.m. in the Council Room at 101-B North Broad Street by Mayor Howard Thrower, III. Present were Jerry L. Cox, James H. Douglas, Robert L. Gwaltney, and Lannis Thornton. Councilman Demario Byrden was absent from the meeting. Staff Members present were City Manager Chris Addleton and City Clerk Dana Barfield. Also in attendance was Cairo Messenger Editor, Randy Wind.

Consider Resolution to Establish a Line of Credit for use by the City of Cairo Through December 31, 2020 and Authorize the Mayor and City Manager to Execute the Necessary Documents to Establish the Line of Credit. City Manager Addleton informed the Mayor and Council that the City was requesting a line of credit in the amount of \$500,000, with a fixed rate of 2.5% from United National Bank. City Manager Addleton stated that the reason we are asking for the line of credit was due to cost that needed to be met by the end of the fiscal year. We have had a reduction in utility usage, MEAG sent a comparison and we are down on average about 15%, surrounding cities are down very similar. We also have had some COVID-19 cost for a couple of employees that have exceeded \$50,000 so we had to self-fund. Also, our healthcare account through T.B.R. has to be fully funded so that we may receive our stop loss money. City Manager Addleton also stated that we were hoping to be able to get the CARES ACT from the State of Georgia but unfortunately we have not received that as of yet and cannot count on it right now. Councilman Douglas made a motion to approve the Resolution for a \$500,000 line of credit from United National Bank, seconded by Councilman Thornton and unanimously approved by all Council Members.

ADJOURN: Motion was made by Councilman Cox to adjourn, seconded by Councilman Douglas, and unanimously approved by all Council Members.

APPROVED:

ATTEST:

HOWARD THROWER, III, MAYOR

DANA W. BARFIELD, CITY CLERK