



General Obligation Bonds Oversight Committee

Minutes 13 June 2023

Committee Members in Attendance: Allison Glackin, Joel Henderson, Stephanie Lee, Patricia Rosenberg, Alexa Whitman

County Staff in Attendance: Sybil Tate, Jill Carter, Chloe Donohoe, Mason Scott, Matt Evans, Matthew Cable, Matthew Baker, Angelica Tyler, Amy Broughton

Buncombe County Administration: The June 13, 2023 meeting of the Buncombe County General Obligation Bonds Oversight Committee was called to order at approximately 4:04pm. All subcommittee members were in attendance.

Approval of June 2023 Agenda

The Subcommittee voted to approve the minutes for the June 13 meeting.

Public Comment

No members of the public wished to comment.

Presentation: Bond Projects Overview & Timeline

Jill Carter, Open Space Bond Project Manager, and Matthew Cable, Community Development Division Manager, gave a presentation on the goals of the Open Space and Affordable Housing Bonds with an overview of the purpose of the General Obligation Bonds Oversight Committee. Additionally, Matt shared information about the County's Affordable Housing Services program and the selection process that was used to identify three Bond-funded affordable housing projects expected to be approved by the County Commissioners. Key discussion points from the conversation included:

- The committee discussed their role, which is to provide oversight once bond-funded projects are selected and to serve as another layer of accountability for Bond funds.
- The committee discussed their public interaction, which will include supporting the creation of a Bond transparency dashboard, fielding questions from the community, and identifying areas for improved Bond communications.
- The committee asked several questions about the Affordable Housing Services Program, especially around the program requirements, policies, and successes. More information can be found at the [Buncombe County Affordable Housing website](https://www.buncombecounty.org/affordable-housing).

- The committee also asked about the project selection processes for the Open Space Bond, which are currently being developed for Greenway and Passive Recreation projects. For Conservation Easement projects, the projects will be selected using the existing process.

Presentation: Financial Overview

Matt Evans, Financial Planning & Analysis Manager, and Mason Scott, Interim Finance Director, gave a presentation on the County's debt history and financial viability for Bond funds. They also provided an overview of the layers of accountability built into the financial oversight of the Bond funds, with the General Obligation Bonds Oversight Committee as one of those layers. Key discussion points from the conversation included:

- The committee cleared up a misconception about a past AB Tech funding project, which was funded using a specific sales tax mechanism rather than general obligation bonds.
- The committee discussed the budget approval of projects. Matt explained that the Bonds are structured as multi-year funds, allowing for use of funds outside of the annual budget schedule.
- The committee requested the Budget to Actual numbers as part of the regular financial reports they will receive during committee meetings.

Discussion: Bylaws Discussion & Adoption

Jill Carter and Amy Broughton led the committee in a discussion about the terms and conditions of the Bylaws. A motion was made to adopt the Bylaws with the following amendments:

- Section II.D.1. A motion was made to change the term lengths for the chair and vice chair to a 2-year term. The motion passed unanimously.
- Section II.E.9. A motion was made to change the language about failure to attend from 75 percent to 2/3rds of the regularly scheduled meetings of a board. The motion passed unanimously.
- Section II.C. A motion was made to change the language from committed to disbursed. The motion passed unanimously.

Discussion: Selection of Chair and Vice Chair

Jill Carter and Amy Broughton led the committee in a nomination process to select the Chair and Vice Chair of the committee. A nomination was made to appoint Patricia Rosenberg as the Chair and passed unanimously. A nomination was made to appoint Joel Henderson as Vice Chair and passed unanimously.



Presentation: Transparency Needs Assessment

Matthew Baker, Management Analyst Supervisor, gave a presentation on the County's transparency and open data initiatives. He shared some examples of potential designs for the transparency dashboard and led the committee through a visioning exercise. Matthew will be drafting a version of the dashboard for the committee to provide feedback on. The committee decided to call a special meeting in early Fall to finalize the design of the Transparency dashboard.

Next Meeting Date: Will be determined and posted as soon as possible.

Meeting Adjourned: 6:08pm