

Joint Special Meeting Edenton Town Council & Hertford Town Council May 13, 2015 6:00 PM

Mayor Roland Vaughan called the Edenton Town Council to order. There was a quorum present.

Mayor. Horace Reid called the Hertford Town Council to order. Commissioners present were Mayor Pro Tem, Lillian Holman, Commissioners, Ed Lane and Sid Eley. The Mayor stated there was a quorum present.

Mayor, Horace Reid led the Pledge of Allegiance.

Councilman, Sid Eley offered the invocation.

Town Manager, Anne Marie Knighton gave a brief overview of the work that had been done to date, at the local level including some collaboration with the Town of Hertford staff. She said that this was something that Edenton had wanted for its customers for a long time and looked forward to the relief it would provide.

Town Manager, Brandon Shoaf, thanked Graham Edwards for being with both towns tonight and allowing them to work on this deal jointly. Brandon said he was very proud of being a part of this deal. He also stated that both of the Towns' attorneys, both partners with the law firm of Hornthal, Ellis and Maland had been involved in the deal as well as outside technical review consultants and he was pleased with all the work done so far.

Mayor Roland Vaughan introduced Graham Edwards, CEO of ElectriCities of North Carolina and thanked him for being with these towns.

Graham Edwards made a presentation that highlighted the sale of the generation assets that NCEMPA owns at Harris Nuclear, Brunswick Nuclear, Roxboro and Mayo coal fired plants, the termination of the original contracts for power purchase, the new contract with Duke Energy Progress to purchase power for 20 years and the contract to manage the new debt associated with the left over debt after the deal.

Hertford Councilman Sid Eley asked about the effect of the coal ash issues with Duke on the wholesale rates. Edwards told the group every wholesale customer would be responsible if there were any changes to the rates because of coal ash issues.

With no further questions, Edenton closed their meeting.

Hertford's meeting was closed with a motion from Sid Eley, which was seconded by Lillian Holman, and passed 4-0 for adjournment.