

CAROLINA BEACH

Town Council Special Meeting

Friday, November 19, 2021 – 3:30 PM

Council Chambers, 1121 N. Lake Park Boulevard, Carolina Beach, NC



MINUTES

MEMBERS PRESENT

Mayor LeAnn Pierce

Council Member Lynn Barbee

Council Member Steve Shuttleworth

Mayor Pro Tem Jay Healy

Council Member JoDan Garza

ALSO PRESENT

Town Manager Bruce Oakley

Town Clerk Kim Ward

Assistant Manager Ed Parvin

Town Attorney Noel Fox

CALL TO ORDER

Mayor Pierce called the meeting to order at 3:30 p.m.

CLOSED SESSION

Closed Session to Discuss an Attorney/Client Matter

Mayor Pierce made a motion to go into closed session to discuss an attorney/client matter in accordance with NCGS 143-318.11(a)(3). Motion passed unanimously.

Matters being discussed include: 18 CVS 3151, 52, 53, and 54

Town of Carolina Beach vs. Carolina Freeman LLC

Town of Carolina Beach vs. B&F Enterprises LLC

Town of Carolina Beach vs. DRDK LLC

Town of Carolina Beach vs. Freeman Beach LLC

Mayor Pierce called the meeting back to order.

ACTION:

Mayor Pierce made a motion to approve the Settlement Agreement entered into on November 16th which included the following terms:

The Town will, subject to the approval of the Local Government Commission, purchase all tracts owned by Freeman Beach, LLC, Carolina Freeman, LLC, B&F Enterprises, LLC. and DRDK, LLC for the sum of 7 million dollars.

The purchase price will be paid as follows:

A \$500,000 down payment

The remaining balance, subject to a 20-year amortization period and 5% simple interest, will be paid to the property owners at least semi-annually, with a balloon payment due and payable at the end of 7 years. There is no pre-payment penalty.

ADJOURNMENT

Mayor Pierce made a motion to adjourn at 4:30 p.m. Motion passed unanimously.