

The Smithfield Town Council held its continued meeting on Tuesday, October 27th, 2015. The meeting was called to order at 6:00 p.m. Members present were Mr. T. Carter Williams, Mayor; Mr. Michael Smith, Mrs. Denise Tynes, Dr. Milton Cook, and Mr. Randy Pack. Mr. Andrew Gregory and Ms. Connie Chapman were absent. Staff members present were Mr. Peter M. Stephenson, Town Manager; Ms. Ellen Minga, Town Treasurer; Mr. Steven Bowman, Chief of Police; Mr. William H. Riddick, III, Town Attorney; and Mrs. Lesley King, Town Clerk. There were no (0) citizens present. The media was not represented.

Mayor Williams – Good evening ladies and gentlemen. Welcome to the Smithfield Town Council continued meeting of October 27th, 2015. Thank you all for coming tonight. We will begin with Upcoming Meetings and Activities. Our next Town Council meeting is November 3rd, 2015 at 7:30 p.m. Next we have a Public Hearing: 2015 Tax Reassessment Rate. We will have a presentation by Ms. Ellen Minga, Town Treasurer.

Town Treasurer – As you know it was a reassessment year this year. The new assessment from the Commissioner, less the land use for the taxable portion, was \$1,083,555,700.00. We have to compare that to our 2014 Tax Book which was \$1,070,025,252.00 which is a 1.26% increase. We have to look at what our rate would need to be to be revenue neutral with 2014. Our current rate is .1600 and in order to be revenue neutral we would roll back to .1580 which is a difference of .0020. The difference in the revenue that is collected is \$21,648.68. At this time, I would recommend that we keep the rate at .1600.

Mayor Williams – Does anyone have any questions? Hearing none, we will now open the public hearing. Does anyone want to speak? Hearing none, we will close the public hearing. We will now have consideration by the Finance Committee Chairman, Mr. Randy Pack.

Councilman Pack – Thank you, Mayor. At this time, I would like to make a motion to take the Town Treasurer's recommendation and maintain the tax assessment rate of .1600.

Councilman Smith – Second.

Mayor Williams – A motion has been made and properly seconded. Roll call vote.

On call for the vote, five members were present. Councilman Pack voted aye, Councilwoman Tynes voted aye, Councilman Smith voted aye, Councilman Dr. Cook

voted aye, and Mayor Williams voted aye. There were no votes against the motion. The motion passed.

Mayor Williams – The motion passes unanimously. We have two members who are not here tonight. Is there anything else to come before Council? Hearing none, we are adjourned.

The meeting was adjourned at 6:07 p.m.

Mr. T. Carter Williams
Mayor

Peter Stephenson, AICP, ICMA-CM
Town Manager