

**TOWN OF JONESBOROUGH
Town Hall Board Room
123 Boone Street
Jonesborough, TN 37659**

CALLED MEETING NOTICES

THURSDAY, AUGUST 29, 2024

9:00 AM

PUBLIC COMMENTS REGARDING AGENDA ITEMS

Members of the public wishing to speak concerning any item on the agenda during the Public Comment period must sign up by calling the Town Administrative Office at 423-753-1030 with their name, address, and subject about which they wish to speak no later than 2 hours before the meeting if the meeting occurs during normal business hours or by 4:45 p.m. the day of the meeting if the meeting occurs after hours. Otherwise, such member of the public must sign in at the location of the meeting, prior to the beginning of the meeting, by seeing the Town Recorder at meetings of the Board of Mayor and Aldermen, or the secretary or staff of any board, commission or committee constituting any other governing body under this resolution.

Each individual shall be given three (3) minutes to address the Board regarding Agenda items. Comments shall be limited to items on the meeting's Agenda

CALLLED MEETING

1. Call to Order
2. Opening Prayer
3. Pledge to the Flag
4. Roll Call
5. Discussion and possible action concerning approval of a Resolution Authorizing the Issuance, Sale, and Payment of Property Acquisition Capital Outlay Notes Not To Exceed \$350,000.
6. Discussion and possible action on an Amendment of the Jackson Theatre Fund Budget.
7. Adjournment.

**TOWN OF JONESBOROUGH
BOARD OF MAYOR AND ALDERMEN
AGENDA PRESENTATION**

DATE: AUGUST 29, 2024 **AGENDA ITEM #:** 5

SUBJECT: Resolution – Capital Outlay Notes Not to Exceed \$350,000

BACKGROUND:

Before you is Resolution No. 2024-06, a Resolution of the governing body authorizing the issuance, sale, and payment of property acquisition Capital Outlay Notes (CON) not to exceed \$350,000.00.

On August 12, 2024, the BMA approved the purchase of the properties described as “258 E. Main Street, Roll 846 / Image 431, Metes and Bounds” (commercial building/1-car carport) and “000 E. Main Street, DB 846 / PG 431, Metes and Bounds” (3.58 acres) as described by Holt Appraisal Group Appraiser Christopher R. Holt in his opinion of value of both properties. The BMA approved the purchase amount of both properties at \$350,000.00 and the seller accepted.

The maximum number of years for a CON is twelve (12) years and the resolution reflects this timeframe. Finance Director Janet Jennings solicited three quotes for CON rates which included Bank of Tennessee, the Municipal Bond Fund, and First Horizon Bank. Bank of Tennessee offered the lowest rate at 4.63%.

RECOMMENDATION:

Approve Resolution No. 2024-06, a Resolution of the governing body authorizing the issuance, sale, and payment of property acquisition Capital Outlay Notes (CON) not to exceed \$350,000.00, as presented.

Capital Outlay Note Resolution

Resolution No. 2024-06

RESOLUTION OF THE GOVERNING BODY OF
THE TOWN OF JONESBOROUGH, TENNESSEE,
AUTHORIZING THE ISSUANCE, SALE, AND PAYMENT OF
PROPERTY ACQUISITION CAPITAL OUTLAY NOTES
NOT TO EXCEED \$350,000

WHEREAS, the Governing Body of the Town of Jonesborough, Tennessee, (the "Local Government") has determined that it is necessary and desirable to issue capital outlay notes in order to provide funds for the following public works project: property acquisition (the "Project"); and

WHEREAS, the Governing Body has determined that the Project is a public works project within the meaning of the Act (as defined below); and

WHEREAS, under the provisions of Parts I, IV and VI of Title 9, Chapter 21, Tennessee Code Annotated (the "Act"), local governments in Tennessee are authorized to finance the cost of this Project through the issuance and sale of interest-bearing capital outlay notes upon the approval of the Comptroller of the Treasury or Comptroller's designee; and

WHEREAS, the Governing Body finds that it is advantageous to the Local Government to authorize the issuance of capital outlay notes to finance the cost of the Project;

NOW THEREFORE, BE IT RESOLVED by the Governing Body of the Town of Jonesborough, Tennessee, as follows:

Section 1. For the purpose of providing funds to finance the cost of the Project, the chief executive officer of the Local Government is hereby authorized in accordance with the terms of this resolution, and upon approval of the Comptroller of the Treasury or Comptroller's designee, to issue and sell interest-bearing capital outlay notes in a principal amount not to exceed Three Hundred Fifty Thousand Dollars (\$350,000) (the "Notes"). The Notes shall be designated "Property Acquisition Capital Outlay Notes, Series 2024"; shall be numbered serially from 1 upwards; shall be dated as of the date of issuance; shall be in denomination(s) as agreed upon with the purchaser; shall be sold at not less than 99% of par value plus accrued interest if any; and shall bear interest at a rate or rates not to exceed five per cent (5%) per annum, and in no event shall the rate exceed the legal limit provided by law.

Section 2. The Notes shall mature twelve (12) fiscal years after the fiscal year of issuance and, unless otherwise approved by the Comptroller of the Treasury or Comptroller's designee, the Notes shall be amortized through mandatory redemption in amounts reflecting level debt service on the Notes or an equal amount of

principal paid in each fiscal year as is agreed upon by the chief executive officer and the Purchaser. The principal amount paid in each fiscal year shall be set forth in the form of the Note. The weighted average maturity of the Notes shall not exceed the reasonably expected weighted average life of the Project which is hereby estimated to be 12 years.

Section 3. The Notes shall be subject to redemption at the option of the Local Government, in whole or in part, at any time, at the principal amount and accrued interest to the date of redemption, without a premium, or, if sold at par, with or without a premium of not exceeding one percent (1%) of the principal amount as determined with the purchaser.

Section 4. The Notes shall be direct general obligations of the Local Government, for which the punctual payment of the principal and interest on the Notes, the full faith and credit of the Local Government is irrevocably pledged, and the Local Government hereby pledges its taxing power as to all taxable property in the Local Government for the purpose of providing funds for the payment of principal of and interest on the Notes. The Governing Body of the Local Government hereby authorizes the levy and collection of a special tax on all taxable property of the Local Government over and above all other taxes authorized by the Local Government to create a sinking fund to retire the Notes with interest as they mature in an amount necessary for that purpose.

Section 5. The Notes shall be executed in the name of the Local Government; shall bear the signature of the chief executive officer of the Local Government and the signature of the recording officer of the Local Government and shall be payable as to principal and interest at the office of recording officer of the Local Government or at the office of the paying agent duly appointed by the Local Government. Proceeds of the Notes shall be deposited with the official designated by law as custodian of the funds of the Local Government. All proceeds shall be paid out for financing the Project pursuant to this Resolution and as required by law.

Section 6. The Notes will be issued in fully registered form and that at all times during which any Note remains outstanding and unpaid, the Local Government or its agent shall keep or cause to be kept at its office a note register for the registration, exchange or transfer of the Notes. The note register, if held by an agent of the Local Government, shall at all times be open for inspection by the Local Government or any duly authorized officer of the Local Government. Each Note shall have the qualities and incidents of a negotiable instrument and shall be transferable only upon the note register kept by the Local Government or its agent, by the registered owner of the Note in person or by the registered owner's attorney duly authorized in writing, upon presentation and surrender to the Local Government or its agent together with a written instrument or transfer satisfactory to the Local Government duly executed by the registered owner or the registered owner's duly authorized attorney. Upon the transfer of any such Note, the Local Government shall issue in the name of the transferee a new registered note or notes of the same aggregate principal amount and maturity as the surrendered Notes. The Local Government shall not be obligated to make any such Note transfer during the fifteen (15) days next preceding an interest payment date on the Notes or, in the case of any redemption of the Notes, during the forty-five (45) days next preceding the date of redemption.

Section 7. The Notes shall be in substantially the form attached as Attachment 1 with only changes as are necessary or appropriate to comply with the requirements of the purchaser thereof as determined by the chief executive officer.

Section 8. The Notes shall be sold through the informal bid process provided in Tenn. Code Ann. Section 9-21-609.

Section 9. The Notes shall not be sold until receipt of the Comptroller of the Treasury or Comptroller's Designee's written approval for the sale of the Notes.

Section 10. The chief executive officer is authorized to designate the Notes as qualified tax-exempt obligations for the purpose of Section 265(b) (3) of the Internal Revenue Code of 1986 if so eligible to be designated.

Section 11. After the sale of the Notes, and for each year that any of the Notes are outstanding, the Local Government shall prepare an annual budget and budget ordinance in a form consistent with accepted governmental standards and as approved by the Comptroller of the Treasury or Comptroller's designee. The budget shall be kept balanced during the life of the Notes and shall appropriate sufficient monies to pay all annual debt service. The annual budget and ordinance shall be submitted to the Comptroller of the Treasury or Comptroller's designee immediately upon its adoption; however, it shall not become the official budget for the fiscal year until such budget is approved by the Comptroller of the Treasury or Comptroller's Designee in accordance with Title 9, Chapter 21, Tennessee Code Annotated (the "Statutes"). If the Comptroller of the Treasury or Comptroller's designee determines that the budget does not comply with the Statutes, the Governing Body shall adjust its estimates or make additional tax levies sufficient to comply with the Statutes, or as directed by the Comptroller of the Treasury or Comptroller's designee.

Section 12. All orders or resolutions in conflict with this Resolution are hereby repealed insofar as such conflict exists and this Resolution shall become effective immediately upon its passage.

Duly passed and approved this _____ day of _____, 20__.

Chuck Vest, Mayor

ATTESTED:

Janet Jennings, Town Recorder

Attachment 1
CAPITAL OUTLAY NOTE FORM

Registered Note No. _____

Registered \$ _____

(Name of Local Government)

of the State of Tennessee

Capital Outlay Notes, Series 20__

DATED: _____

INTEREST RATE: _____

MATURITY DATE: _____

Registered Owner: _____

Principal Sum: _____

_____, Tennessee (the Local Government) hereby acknowledges itself indebted, and for value received hereby promises to pay to the Registered Owner hereof (named above), or registered assigns, the Principal Sum specified above on the Maturity Date specified above or according to an amortization schedule attached hereto (unless this note shall have been duly called for prior redemption and payment of the redemption price shall have been duly made or provided for), upon presentation and surrender to the Local Government or its agent, and to pay interest on the Principal Sum on _____ and thereafter on _____ of each year at the Interest Rate per annum specified above or according to an amortization schedule attached hereto, by check, draft, or warrant mailed to the Registered Owner at the address of the Registered Owner as it appears on the fifteenth (15th) calendar day of the month next preceding the applicable payment date in the note register maintained by or on behalf of the _____ Local Government. Both principal of and interest on this note are payable at the office of the Of the Local Government or a paying agent duly appointed by the Local Government in lawful money of the United States of America.

This note is a direct obligation of the Local Government for the payment of which as to both principal and interest the full faith and credit of the Local Government is pledged.

[This note is subject to redemption prior to its stated maturity in whole or in part at any time at the option of the Local Government upon payment of the principal amount of the note together with the

interest accrued thereon to the date of redemption with a premium of _____% of par value.][This note is not subject to redemption prior to maturity.] [Select one option.]

This note is issued under the authority of Parts I, IV, and VI of Title 9, Chapter 21, Tennessee Code Annotated, and a Resolution duly adopted by the Governing Body of the Local Government meeting on the _____ day of _____, 20____(the "Resolution") to provide funds to finance the cost of public works projects referenced in the Resolution.

This note shall have the qualities and incidents of a negotiable instrument and shall be transferable only upon the note register kept by the Local Government or its agent, by the Registered Owner of the note in person or by the Registered Owner's attorney duly authorized in writing, upon presentation and surrender to the Local Government or its agent of the note together with a written instrument of transfer satisfactory to the Local Government duly executed by the Registered Owner or the Registered Owner's duly authorized attorney but only in the manner as provided in the Resolution of the Local Government authorizing the issuance of this note and upon surrender hereof for cancellation. Upon the transfer of any such note, the Local Government or its agent shall issue in the name of the transferee a new registered note or notes of the same aggregate principal amount and maturity as the surrendered note. The Local Government shall not be obligated to make any such Note transfer during the fifteen (15) days next preceding an interest payment date on the Notes or, in the case of any redemption of the Notes, during the forty-five (45) days next preceding the date of redemption.

Pursuant to Tenn. Code Ann. Section 9-21-117, this note and interest thereon are exempt from all state, county, and municipal taxation except for inheritance, transfer and estate taxes and except as otherwise provided under the laws of the State of Tennessee.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this note exist, have happened and have been performed in due time, form and manner as required by the Constitution and laws of the State of Tennessee, and that the amount of this note, together with all other indebtedness of the Local Government, does not exceed any constitutional or statutory limitation thereon, and that this note is within every constitutional and statutory limitation.

IN WITNESS WHEREOF, the Governing Body of the Local Government has caused this note to be executed in the name of the Local Government by the signature of the _____ and attested by the signature of the _____ with the Seal of the Local Government affixed hereto or imprinted hereon, and this note to be dated as of the _____ day of 20____.

(Local Government Chief Executive)

ATTESTED:

(Recording Officer)

ASSIGNMENT

Note No. _____

Amount: \$ _____

For value received, the undersigned hereby sells, assigns, and transfers unto

(Name and Address of assignee)

(Please indicate social security or other tax identifying number of assignee)

The within-mentioned note and hereby irrevocably constitutes and appoints _____
attorney-in-fact, to transfer the same on the note register in the office of the _____
_____ or the agent of the Local Government with full power of substitution in the premises.

Date: _____

Assignor: _____

Address: _____

**TOWN OF JONESBOROUGH
BOARD OF MAYOR AND ALDERMEN
AGENDA PRESENTATION**

DATE: AUGUST 29, 2024 AGENDA ITEM #: 6

SUBJECT: Amendment of the Jackson Theatre Fund Budget

BACKGROUND:

At the BMA meeting on August 12, 2024, some additional position descriptions that were needed for the 2024/2025 fiscal year for approval of the Board of Mayor and Aldermen were presented. Among those included **Jackson Theatre** positions such as Assistant Operations Manager, Technical Director, and House Manager.

Operations Manager Craig Ford stated in the agenda presentation at that time that the Jackson Theatre Operations Manager Amber Crumley has been working with Dan Hays our Jackson Theatre consultant and the Town Administrator exhaustively on operational team needs and timeline.

The number one position needed now is an Assistant Operations Manager that will help Amber divide and conquer more effectively and efficiently in advancing our timelines for programs, activities, rentals, recruitment, volunteer efforts, etc. Advertising and recruitment needs to occur immediately for this position and subsequently the other positions thereafter.

As we have been transitioning from assumptions of operations a few months ago to a credible operational team need for the opening of the Jackson Theatre, those positions described above are all essential to Jackson operations. Also, we continue to project onboarding timelines for these positions with an assumed mid-November 2024 grand opening. There are other incidental programs and activities being discussed prior to a grand opening which will be presented to the board very soon. Also, Amber will be providing monthly updates as part of the board packets to detail the comprehensive nature of work activities going into making the theatre a destination for Jonesborough.

The BMA approved the filling of the Assistant Operations Manager position and said salary/benefits being absorbed in the proposed FY25 budget. As stated during the August 12th meeting, I am providing an amended budget to the Jackson Theatre Fund for Board approval to fill the Technical Director and House Manager positions. We are working very closely with the consultant, and I am meeting regularly with Amber to complete tasks and assignments efficiently and in a timely manner. The Jackson Theatre operations need positions filled to meet deadlines for a November grand opening. Amber is already

working to secure other activities/programs at the Jackson before and after the grand opening, so having personnel hired as soon as possible is priority.

As we only have one position filled since the start of the fiscal year, July 1, 2024, and have not hired the assistant operations manager yet, there is a balance of funds in salaries/benefits to offset the assistant position and some balance to offset the other two priority positions as mentioned above. As time is of the essence, Amber and I have worked on revisiting the expenditure and revenues of the FY25 budget to balance the budget further. Please remember, we were working more on budget assumptions at the time and now we are working on realistic needs, priority of needs, and the need for tactical decisions to get the theatre launched.

Amber has provided a detailed memorandum for Board review. I continue to review budgetary figures and a more detailed projected amendment to the Jackson Theatre Fund will be presented at the time of the Board meeting.

RECOMMENDATION:

To be provided at the time of the Board meeting.

Memo

To: Glenn Rosenoff, Town Administrator
From: Amber Crumley, Operations Manager, Jackson Theatre
Date: August 26, 2024
Re: Jackson Theatre-Positions

The Jackson Theatre staffing is well underway. We are currently wrapped up on the Assistant Operations Manager position applications and hope to start interviewing this week. We also hope to be able to offer the full time Technical Director and part time Front of House Manager positions once approved. With these positions we will still need additional part time staff to assist with box office, concessions, and the occasional need for additional tech work. Below is a review of position duties and the amount of time per month I anticipate needing these part time positions.

- Box Office Staff:
 - This position would be responsible for learning the use of our ticketing system, ThunderTix, and all the functions needed to properly run our box office (sales, refunds, manifest creation, audit and sales reports, creation of an event/patron type).
 - Works with the Front of House Manager to coordinate “open door” times for the theatre and making sure ushers are familiar with all seating arrangements or any special requests (wheelchairs).
 - Serves as hospitality for patrons, assisting with general theatre and Jonesborough questions, theatre directions, phone calls for tickets, etc.
 - Will sell tickets during our designated box office times.
 - May be needed to assist with merch sales or concessions sales, so a knowledge of our POS system, Clover, will be needed.
 - Assist with theatre tours, so a history of the theatre (currently being pulled together by Heritage Alliance staff) and training on tours will be needed.
 - Responsible for proper reporting of ticket sales, daily, and any cash sales for the day.
 - Assist with keeping the lobby and “front of house” tidy during events.
 - Ability to work nights, weekends, and some holidays for our rotating list of events.
 - Plan is to have 3-4 events per week, these will mainly be movies and some concerts for the first 3-4 months. These positions should be no more than 15-18 hours per week, depending on the number of staff available.
- Concessions Staff:
 - This position would be responsible for learning to use our Point-of-Sale System, Clover, to sell all concessions and merchandise for the Jackson Theatre. This includes sales, inventory, input of items in proper categories for accounting, refunds, exchanges, etc.
 - Works with the Assistant Operations Manager and Front of House

Manager on a proper inventory system with weekly updates on any needed items.

- May be needed to assist with ticket sales at certain times, so a knowledge of our ticketing software, ThunderTix, will be needed.
- Responsible for collecting any cash sales, cash drawers, daily sales reports, daily tax reports, and an itemized sales sheet for each day.
- Assist with theatre tours, so a history of the theatre (currently being pulled together by Heritage Alliance staff) and training on tours will be needed.
- Serves as hospitality for patrons, assisting with general theatre and Jonesborough questions, theatre directions, phone calls, etc.
- Assist with keeping the Stage Door tidy during events. This would include floors, trash from concessions/bathroom/outside theatre emptied, windows, etc.
- Ability to work nights, weekends, and some holidays for our rotating list of events.
- Included in concession staff would be bartenders. This position would be on an as needed basis, and would only be required for any rentals serving alcohol or any Jackson Theatre events where serving alcohol has been requested. This person would be responsible for cash sales, knowledge of our Point-of-Sale System for all sales, reporting of all daily sales to the Assistant Operations Manager, responsible for inventory of beer/wine/cups in our portable bar.
- Plan is to have 3-4 events per week, these will mainly be movies and some concerts for the first 3-4 months. These positions should be no more than 12-15 hours per week, depending on the number of staff available. Bartender would only be "as needed" and would be present for a minimum of 4 hours per event.
- Contract Tech Staff:
 - These positions would consist of:
 - Stage Hands
 - Assistance to the Technical Director
 - Assistance with audio engineering
 - Additional spot light operators
 - A/V Tech assistance
 - Recording assistance
 - These positions would also only be "as needed" and would depend on the size of concert or performance that we are hosting at the theatre.
 - Would only need 1-2 times per month with the current programming in place, and would be used a minimum of 4 hours per date.
- Security Staff:
 - These positions would only be "as needed" and would be outside security with no security position planned for staffing at the theatre.
 - In talks with the Jonesborough Police Department about the use of town officers for large events. If no officers available due to scheduling or other planned events in Jonesborough, the recommendation is to use Harrell Group in Jonesborough for security needs.