

## **Bath High School Preservation Board of Directors Meeting – September 1, 2009**

The regular monthly meeting of the Board of Directors of the Bath High School Preservation was held on Tuesday, Sept 1, 2009, at 7:00 P.M., at the Bath Christian Church, the President of BHSP presiding and the Secretary present.

**Directors Present:** Claudia W. Alligood, James Russell Boyd, Marti Buchanan, Jim Cox, Surry Everett, Tom Haigwood, Sandra Harrison

**Also Present:** Peggy Daw, Bobby Roberson, Sue B. Conway, Mike Godley, Susan Modlin, Nelda Ormond, Starlon Credle, Karen Sayer, Joanne Childs, and Elaine Harrison

Peggy Daw called the meeting to order. Peggy stated that Keith Mason might have to resign from the Preservation board since he has been appointed town attorney of Chocowinity, which meets the same time. Suggestions were made to change our scheduled night. Peggy will speak with Keith of this possibility.

Minutes of the August 4, 2009 Board Meeting were approved as corrected on a motion made by Tom Haigwood and seconded by Sandra Harrison. Motion passed.

Mike Godley presented the Treasurer's Report. July 2009 receipts totaled \$9,046, which included \$6,100 in Raffle ticket revenue. Expenditures totaled \$1,223. The ending balance of cash in all accounts totaled \$19,405. Motion was made by Tom Haigwood to accept the report. Sandra Harrison seconded. Motion passed.

**BHS Purchase Update** – James Russell Boyd stated that the Agreement of Sale between the Town of Bath and BHSP would be signed as soon as the survey is completed. The survey should be completed by Thursday, September 3.

*Preservation Agreement* - Bobby Roberson presented the *Exhibit B – Protective Covenants For The Old Bath High School Property*. (See attached) **Original covenant #3 – “No part of the BHS buildings shall be removed or demolished without the prior written consent of Grantor”** was revised to read **“Except for necessary repairs, reconstruction or replacement, no part of the exterior structures of BHS buildings shall be removed or demolished without the prior written consent of Grantor.** Motion was made to accept the revised covenants by Jim Cox and seconded by Marti Buchanan. Motion unanimously passed.

*Guarantor's Agreement* – Claudia Alligood discussed the following Terms For Agreement from the Guarantors (James Russell Boyd, Claudia Alligood, Sandra Harrison) to the Preservation Board of the BHSP Purchase. The parties agree to sign as guarantors for the purchase of the School Building by BHSP from the Town of Bath in the amount of \$100,000. They are not actually purchasing the building for BHSP. They agree to advance whatever BHSP lacks at the time of the signing for the purchase of the building and payment of subsequent installments. Five Thousand dollars should remain in the Preservation account to cover upcoming necessities for the current year, but the remainder of the account plus all collected funds from any fundraisers should be directed toward the first \$20,000 payment,

which is due at the closing of the sale. They will ask BHSP to sign a short-term (90 day) promissory note for any money advanced by the guarantors on each occasion necessary. Subsequent fundraising money will be used for future payments with the hopes that entire debt can be cancelled in fewer than five years. Should absolute necessities arise that must be handled with haste, consideration can be made to use some fundraising money to defray such costs with full board approval. Other projects can wait for grants or specific donations for said projects. Motion was made by Surry Everett and seconded by James Boyd to accept agreement. Motion passed.

Other discussions pursuant to the purchase included (1) a professional inspection of the property should take place as soon as possible to prioritize future jobs that need to be completed to bring the building up to the level of use. There was no objection to the guarantors' request to utilize the services of an independent inspector that had volunteered at no charge to BHSP. (2) Once BHSP takes possession, property, casualty, and liability insurance will have to be purchased. Motion made by Tom Haigwood and seconded by Sandra Harrison to purchase necessary insurance. Motion passed. (3) Mike Godley, treasurer, along with Surry Everett, will work on short term and long-term budget for the building. (4) The board and officers agreed to schedule a retreat on Sunday, October 11, 2009 at the BHS office (2:00-5:00).

**Funding Options** – Surry Everett stated that the Historic Bath Foundation would be granting \$2500 to the Bath High School Preservation. He also suggested that the BHSP request a grant in the amount of \$15,000 - \$20,000 from the Town of Bath.

**Grant Initiatives Report** – Bobby Roberson submitted a packet containing grants and programs from public and private organizations that help to preserve collections and historic structures. Bobby will work with Scott Power, *Regional Supervisor/Preservation Specialist*, [scott.power@ncdcr.gov](mailto:scott.power@ncdcr.gov) (252-830-6580 x 226) with the NC State Historic Preservation Office in Greenville to advise BHSP on the grants that should be pursued.

**Fundraising Committee Report** – Claudia Alligood gave an update on the Auction planned for September 12. Other ideas for fundraising were discussed.

The meeting was adjourned at 9:15 P.M.

**The next meeting date: October 6, 2009**

Minutes submitted by Secretary, Sue Brinn Conway

Date Approved: \_\_\_\_\_

\_\_\_\_\_  
Peggy Daw, President

Attest:

\_\_\_\_\_  
Sue Conway, Secretary

[www.bhspreservation.org](http://www.bhspreservation.org)

## BHSP September 2009 Statement of Receipts and Disbursements

Receipts	Budget	Year to date	September
Golf	\$2,500		
Raffle	\$7,100	\$16,300	\$7,400
Auction Sales		\$12,910	\$12,910
50/50 Raffle Ticket Proceeds		\$255	\$255
Santas	\$1,000	\$1,283	\$100
Oyster Roast	\$2,600	\$6,321	
Sales (Misc Merchandise)	\$3,500	\$1,517	\$435
Grants	\$3,500	\$2,500	\$2,500
Donations	\$2,500	\$1,320	\$75
Building Purchase		\$5,836	\$3,785
Window Donations	\$5,500	\$3,750	
Membership Dues	\$5,000	\$2,960	\$230
Prizes		\$25	
Total	\$33,200	\$54,976	\$27,690

## Disbursements

Advertising	\$2,000	\$301	\$115
Cost of Goods for Resale	\$1,750	\$2,022	\$50
<b>Skilled &amp; Trade Services</b>			
Landscaping	\$2,500	\$1,495	\$240
Construction	\$9,000		
Window	\$3,100		
Roof	\$6,000	\$2,200	
Doors	\$4,000	\$3,042	\$1,377
Professional Fees			
Supplies	\$2,000	\$4,752	\$37
Utilities	\$500	\$162	\$19
Printing	\$1,500	\$793	\$60
Postage	\$1,000	\$614	\$44
Insurance	\$300	\$100	\$150
Permits, Licenses, Registrations	\$1,000	\$50	
Rent		\$882	\$378
Other		\$174	\$159
Sales Tax		\$7	
Total	\$34,650	\$16,594	\$2,627
Net Change in Cash	-\$1,450	\$38,382	<b>\$25,062</b>

Current Bank Balances

Southern Bank & Trust Checking	\$44,828

