

Bath High School Preservation Board of Directors Meeting – October 6, 2009

The regular monthly meeting of the Board of Directors of the Bath High School Preservation was held on Tuesday, Oct. 6, 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, Sandra Harrison, June Wallace

Also Present: Peggy Daw, Bobby Roberson, Sue B. Conway, Mike Godley, Nelda Ormond, Elaine Harrison, and Gracie Mason

Peggy Daw called the meeting to order.

Minutes of the September 1, 2009 Board Meeting were approved as read on a motion made by James R. Boyd and seconded by Claudia Alligood. Motion passed.

Mike Godley presented the Treasurer's Report. September 2009 receipts totaled \$27,690, which included a grant from Historic Bath Foundation of \$2,500. Expenditures totaled \$2,627. The ending balance of cash in all accounts totaled \$44,828. Motion was made by James R. Boyd to accept the report. June Wallace seconded. Motion passed.

Auction & Raffle Report – Claudia Alligood presented the Auction & Raffle report:

1. Raffle – Receipts totaled \$15,100 less \$625.18 expenses = **\$14,674.82** profit.
2. Auction – Receipts totaled \$13,510 less \$1779.71 expenses = **\$11,730.19** profit.
3. Donations – As part of this event, building donations totaled **\$5,981.00**.

In summary, the total profit of the September 12 event netted BHSP **\$32,386.11**.

Claudia stated that the board had previously given a broad approval of fundraising that would permanently record donors of the school project, i.e., pavers, bricks, and plaques. She requested that the board approve the following specifics with regards to amounts so that potential donors could be approached with goals in mind.

- a. Large pavers donation of \$1000
- b. Small pavers donation of \$500
- c. Brick donation of \$100
- d. Name on Plaque donation under \$100

After discussion, Marti Buchanan made motion that the fundraising committee proceed with pavers (a & b) and that the board have more discussion of c & d. June Wallace seconded and motion passed.

Letter from Historic Bath Foundation - Peggy Daw read letter from Surry Everett, President of the Bath Historic Foundation. (See attached) In summary, the Historic Bath Foundation proposed to donate a large sum of money to the BHSP for the purpose of assisting in the early payment of the purchase. In exchange, the HBF would be granted a seven-year option to take title and possession of the northwest wing of the building without additional payment. After much discussion, June Wallace made motion that Peggy Daw responds to HBF, expressing gratitude but rejecting the proposal. (See attached) Marti Buchanan seconded the motion. Motion passed.

BHS Purchase

Attorney - Frank B. Johnson will serve as BHSP attorney for the closing. In order to have first payment readily available at closing, the board discussed having required monies moved to the Frank B. Johnson Trust Account. Motion was made by James Boyd to accept action. Claudia Alligood seconded. Motion passed.

Insurance – James Boyd will contact an insurance agency in Bertie County, which specializes in historic properties. Will seek ½ million on building and four million in liability insurance.

Inspection – Les Everett has inspected building and will present recommendations to board.

Survey – Mr. Hardison has completed survey and will have to be approved by the new planning board, which meets on October 26.

Committee Reports

Membership Committee – The committee collected \$305.00 for the month of September in donations and membership fees. The Grand Total for this year:

52 Memberships	\$1835
5 Windows	\$1250
11 Donations	<u>\$1369</u>
Total	\$4,454

Discussion followed regarding the confusion related to who qualifies to be a member of BHSP. James Boyd made motion that anyone who has contributed \$25.00 or more will be posted as a member of BHSP. Sandra Harrison seconded the motion. Motion passed.

By-laws Committee – The committee will complete the by-laws by the end of 2009.

Construction Committee - Marti Buchanan stated that David Hoggard called to follow up on the time frame to complete front windows, which need final coat of paint and caulking. Peggy Daw and Bobby Roberson will organize the completion of this project.

Fundraising Committee – Claudia listed several potential and planned fundraising events, including a Fashion Show & Luncheon. If this event happens in March, then this would move the Oyster Roast to February, and the Golf Tournament to April. Also planned is the Bake Sale for Bath Fest, Santas, and seeking individual, bank, and business donations.

Board retreat was scheduled for Sunday, October 10 (2:00 – 5:00) at the school building. Sandra Harrison will arrange for the Inspector, Les Everett, and CS Lewis to speak to the board of their inspections and recommendations.

The meeting was adjourned at 8:55 P.M.

The next meeting date: November 3, 2009

Minutes submitted by Secretary, Sue Brinn Conway

Date Approved: _____

Peggy Daw, President

Attest:

Sue Conway, Secretary

www.bhspreservation.org

SURRY P. EVERETT * POST OFFICE BOX 1012 * BATH, NORTH CAROLINA 27808

(252) 923-0671

September 28, 2009

Bath High School Preservation
ATTN: Ms. Peggy Daw, President
PO Box 149
Bath, NC 27808

Dear Ms. Daw:

I regret that I will be unable to attend the next regular meeting of the Bath High School Preservation Board of Directors (BHSP BOD) meeting scheduled for October 6, 2009. Because of my absence, I wanted to notify you in writing in order that you may share with other members of your board a proposal which was made to The Historic Bath Foundation Board of Directors (HBF BOD) on September 18, 2009.

The HBF BOD has been informed that the BHSP has offered to purchase, and the Town of Bath agreed, in principle, to sell the main building of the old Bath High School for a sum of \$100,000.00. Such sum would be paid with a \$20,000.00 initial payment upon closing, and payments of \$20,000.00 each year thereafter until full payment is completed. These payments would be guaranteed by a small group of guarantors. The HBF BOD was also informed that as an agreement to guarantee the purchase, the BHSP would have to concentrate its fundraising efforts on repaying the guarantors as needed and to complete the payments to the Town of Bath, except for a small annual amount covering operations, rather than on stabilization and restoration.


Because of the information in the above paragraph, some members of the HBF proposed to the HBF BOD that the HBF donate a large sum of money to the BHSP for the sole purpose of assisting in the early payment of the purchase. The proposal also included the hope and intent of asking the Town to accept (because of the present value of future payments, i.e., a bird in the hand is worth two in the bush!) the large sum of money as full payment of the purchase, thus freeing the BHSP to concentrate on stabilization and restoration of the main building of the old Bath High School. Finally the proposal included that in return for its assistance, the HBF would be granted by the BHSP a seven-year option to take title and possession of the northwest wing of the building without any additional payment. Unless and until The HBF exercised its option, the HBF would not have any control, responsibility, or liability. Obviously this would preclude a sale or transfer of title by the BHSP of the northwest wing without the permission of the HBF until the end of the option.

Hopefully this will allow you to brief your Board about any possible HBF involvement and avoid a lot of speculation about its intent. Please note that **no action on this proposal has been taken** by the HBF BOD other than to appoint a committee to study the proposal and determine if the HBF BOD should be involved; if there is any interest on the part of the Town of Bath and the Bath High School Preservation; and then report back to the HBF BOD.

There would be many details, both logical and legal, which would need to be coordinated before any action on this proposal could be taken by the HBF.

This effort is meant to assist the BHSP in its effort to save the building. It is not intended to stop, hinder or otherwise delay any actions being taken by the BHSP.

Sincerely,

A handwritten signature in black ink, appearing to read "Surry Everett". The signature is written in a cursive style with a large, stylized initial "S".

Surry Everett, President
The Historic Bath Foundation, Inc.

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
Skilled & Trade Services				
Landscaping		\$2,500	\$1,495	\$240
Construction	Window	\$9,000		
	Roof	\$3,100		
	Doors	\$6,000	\$2,200	
Professional Fees		\$4,000	\$3,042	\$1,377
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	\$25,062

Current Bank Balances

Southern Bank & Trust	
Checking	\$44,828
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Total Cash on hand	\$44,828

