



Board of Directors Meeting

March 26, 2019 - 12:00 pm

Santee-Lynches Regional Council of Governments
2525 Corporate Way, Sumter, SC 29154

NO QUORUM PRESENT

MINUTES

Present: Bobby Boykin,
Present via Phone: George Kosinski Jeffrey Graham Alfred Mae Drakeford Randy Brown
Excused: Janson Cox (Chair), Peggy McLean Jared Smith
Not Present: Jay Davis, Earl Wilson, Jack Barnes, David Sanders

Staff Present: Kathy Powell (Deputy/Finance Director), Kyle Kelly (ECS Director), Christopher McKinney (Executive Director)

- I. Welcome** – Kyle Kelly called the meeting to order in the absence of the Chair and noted the Board lacked a quorum and would not take up any action as a result.
- II. Adoption of Agenda** – No quorum, the approval of the agenda was not reviewed and has been moved forward to the next meeting for approval.
- III. Approval of Minutes** – No quorum, the approval of previous meeting minutes was not reviewed and has been moved forward to the next meeting for approval.
- IV. Staff Briefings**
 - a. Neighborhood Initiative Program (NIP) Update**

Kyle Kelly briefed the Board on the latest results of the NIP for the City of Sumter and City of Camden/Kershaw County. The active phase of the project has concluded with a total of 137 properties acquired through these efforts in both locations. 100 of these are located in Sumter, as acquisition efforts resulted in a 58% success rate in the city. The remaining 37 are in Camden/Kershaw County which experienced a 22% success rate on the same performance measure. The discrepancy in success rates for these locations can be attributed to the level of resources allocated to these projects for the two locations.



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The first of the Sumter properties should be exiting the lien period on 11/19/2018; with the remaining properties scheduled to exit the same period on a rolling schedule through 2021. At the end of these lien periods, there will be opportunity for action on these properties in terms of sale, redevelopment, and conservation efforts. All properties, including those in Camden, are now tax-exempt. The only remaining fees exacted on the properties is for stormwater drainage on the properties in Sumter.

The report was accepted as information

b. Pinewood Development Authority Update

The Pinewood Development Authority, with Santee-Lynches RDC acting as fiduciary agent, continues its partnership with Seamon Whiteside, and Associates (SW+) to develop a site feasibility study and master plan for relocating the current Natural Resources Management Facility for Central Carolina Technical College (CCTC). The center is currently the oldest of CCTC's facilities and is located near the Sumter Airport on a piece of land that the Sumter Development Board has identified as potential for redevelopment in coordination with the Black River Industrial Park that is located adjacent to the site. The study site is located on Pack's Landing Road between Clarendon and Sumter Counties. Mr. Kelly noted that the study is complete, and that the final briefing by the consultant to the Pinewood Development Authority is being scheduled for this spring.

The report was accepted as information

V. Old Business

a. Current Regional Development Corporation Financial Report

Ms. Kathy Powell briefed on the RDC Budget. She commented that revenues coming in are primarily amortized revenue from NIP proceeds. That is not truly cash, but is rather forgiveness of indebtedness as the lien period ends. The clock started on first set of properties on recording of lien, but in later properties, the clock started when the final lien modification was recorded. Staff is keeping close track of those dates. If program rules change, we will address at that time.

Ms. Powell also pointed out a reduction in the contingent notes payable to SC Housing that corresponds to amortized revenue.



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Ms. Powell noted that there is one (1) tenant remaining of the Rimini Tract tenants. That tenant is being charged him monthly for storage while he works to move.

The report's third page is a list of cash assets of RDC and PDA, and includes property values. Land acquired/improved thru NIP at \$2.8 million is not a fair market value, but rather includes all the investment to acquire, demolish, and green the property.

Due to amounts from City of Sumter and City of Camden are amounts that were provided to cashflow.

In response to a question from Mr. Boykin regarding land assets offsetting equity, Ms. Powell explained that the RDC is approximately \$300,000 positive on land value vs. liability.

The financial report was received as information.

VI. New Business

a. Consideration of Offer for Purchase of RDC-owned parcel at 1019 Truitt Street in Sumter

Mr. Kelly briefed the board that an offer has been received from an interested party for purchase of the RDC-owned lot at 1019 Truitt Street in Sumter. The offer price is \$3,000. Mr. Kelly noted that staff has engaged with SC Housing to obtain guidance on the process for recording that a property has reached the end of the 3-year lien period, so that the RDC can consider acting on this offer. The offeror is an individual whose family once held the property.

Mr. Jeffrey Graham inquired as to whether the City of Sumter was in support of a proposed sale. Mr. Kelly note that the City is generally supportive of such efforts, and prior to acting on any transfer of property, the City's concurrence will be obtained.

The report was accepted as information

b. Consideration of Offer for Purchase of RDC-owned parcel at 18 Dew Street in Sumter

Mr. Kelly briefed the board that an offer has been received from an interested party for purchase of the RDC-owned lot at 18 Dew Street in Sumter. The offer price is



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\$4,000. Mr. Kelly noted that staff has engaged with SC Housing to obtain guidance on the process for recording that a property has reached the end of the 3-year lien period, so that the RDC can consider acting on this offer. The offeror is an individual who owns and lives on the adjacent lot, and his sister owns and lives at the lot on the opposite side of the RDC-owned property.

The report was accepted as information

VII. Adjournment- There being no other business, staff called the meeting adjourned at 12:45 pm.

Respectfully submitted,

Kyle Kelly, Chief, ECS Department