



**CITY OF ST. MARYS, GEORGIA
SPECIAL CITY COUNCIL MEETING
418 Osborne Road, St. Marys, Georgia 31558**

**July 24, 2014
3:15 p.m.**

AGENDA

I. CALL TO ORDER

II. INVOCATION: Councilmember Jim Gant

III. PLEDGE OF ALLEGIANCE

IV. ROLL CALL

QUORUM: YES X NO

V. BUSINESS:

A. Consider substituting one lot in Cumberland Harbour for another as collateral under the Note and Deed to Secure Debt held by the City from M3 American Investments, LLC and authorize the City Manager to sign necessary documents to accomplish that substitution subject to City Attorney approval.

B. Consider approval of a process and authorization of City Manager to sign necessary documents subject to City Attorney approval for future substitutions or releases of lots held as collateral by City under its Note and Deed to Secure Debt from M3 American Investments, LLC.

VI. EXECUTIVE SESSION

VII. ADJOURNMENT

**CITY OF ST. MARYS, GEORGIA
SPECIAL CALLED CITY COUNCIL MEETING
July 24, 2014
3:15 p.m.**

MINUTES

The Mayor and City Council for the City of St. Marys, Georgia met for a Special Called City Council meeting on Thursday, July 24, 2014 in the Council Chamber at City Hall.

PRESENT WERE:

Mayor John F. Morrissey
Councilmember Sam L. Colville
Councilmember Jim Gant
Councilmember Robert L. Nutter
Councilmember Dave Reilly
Councilmember Nancy Stasinis
Councilmember Linda P. Williams

CITY OFFICIALS PRESENT:

John J. Holman, City Manager
Timothy Hatch, Chief of Police

CALL TO ORDER

Mayor Morrissey called the Special Called City Council meeting to order at 3:15 p.m. Councilmember Gant gave the invocation and led the audience in the pledge of allegiance. Council roll call indicated a quorum of Councilmembers present for the meeting.

BUSINESS:

- A. Consider substituting one lot in Cumberland Harbour for another as collateral under the Note and Deed to Secure Debt held by the City from M3 American Investments, LLC and authorize the City Manager to sign necessary documents to accomplish that substitution subject to City Attorney approval

Councilmember Williams made a motion to approve the lot substitution of #960 (to be sold) in phase 9 for lot #1055 in Phase 12 (replacement lot). Councilmember Gant seconded the motion. Councilmember Colville moved for discussion and stated he would abstain from voting due to his residence in Cumberland Harbour. City Manager John J. Holman stated the fair market values of both lots were evaluated. Lot #960 Phase 9 Fair Market Value is \$16,718 and lot #1055 Phase 12 is \$18,669.

Councilmember Williams amended her motion to authorize Mayor John F. Morrissey to sign the Modification Agreement with M3 American Investments, LLC after M3 signs the agreement and pays \$500.00 to the City to reimburse for the City's expenses in preparing the agreement. Councilmember Gant seconded the motion. Mayor Morrissey thanked Council for reacting quickly to the request of a business in St. Marys. Voting was recorded as follows:

FOR
Councilmember Gant

ABSTAINED
Councilmember Colville

Councilmember Nutter
Councilmember Reilly
Councilmember Stasinis
Councilmember Williams

B. Consider approval of a process and authorization of City Manager to sign necessary documents subject to City Attorney approval for future substitutions or releases of lots held as collateral by City under its Note and Deed to Secure Debt from M3 American Investments, LLC

Councilmember Nutter made a motion to approve a process of authorization for the City Manager to sign all necessary documents subject to City Attorney approval for future substitutions or releases of lots held as collateral by the City under its Note and Deed to Secure Debt from M3 American Investments, LLC. Councilmember Stasinis seconded the motion. Councilmember Colville moved for discussion and stated due to the vote pertaining directly to M3 American Investments, LLC a developer for Cumberland Harbour Subdivision he will abstain from voting. Councilmember Gant stated he would like to have the motion amended to include the \$500.00 reimbursement to the City for expenses.

Councilmember Nutter stated he would like to have the motion stand due to the possibility of inflation. The City Manager (John J. Holman) stated the City Attorney was consulted and both concluded that a fee of no less than \$500.00 would cover any fees in regards to the properties in the future. Mr. Holman also mentioned assessments have the completion date as the end of October for project completion. Voting was recorded as follows:

FOR
Councilmember Gant
Councilmember Nutter
Councilmember Reilly
Councilmember Stasinis
Councilmember Williams

ABSTAINED
Councilmember Colville

GRANTING AUDIENCE TO THE PUBLIC:

Cailim Quinn, (M3 American Investments, LLC): Mr. Quinn thanked the Mayor and City Council for convening so quickly in response to the request.

ADJOURNMENT:

Councilmember Nutter made a motion for adjournment. Councilmember Reilly seconded the motion. Voting was unanimous in favor of the motion. Mayor Morrissey declared the meeting adjourned at 3:24 p.m.

Respectfully submitted,


Deborah Walker-Reed, City Clerk