



The Called meeting of the Mayor and Council was held in the Council room of West Point City Hall December 16, 2013 at 5:30 P.M. with Mayor A. Drew Ferguson IV presiding.

Members Present:

Councilmember Gerald W. Ledbetter
Councilmember Sandra Thornton
Councilmember Benjamin F. Wilcox

Members Absent:

Councilmember Joseph R. Downs III
Councilmember Gloria R. Marshall
Councilmember Judy L. Wilkinson

Mayor A. Drew Ferguson IV called the Special meeting of the Mayor and City Council to order.

Mayor Ferguson stated the purpose of the meeting was to adopt a resolution for payment in Lieu of Taxes agreement among West Point Development Authority, Troup County Board of Tax assessors, and Powertech America, Inc. Mr. Ben Brooks stated the original bond agreement was for 150 million investment and Powertech agreed to hire 350 people. Powertech currently have 484 people employed and they need to add and upgrade some equipment. They are requesting an additional 32 million dollar bond agreement and pay 12.5% each year for 7 years as outlined in the agreement.

Mayor Ferguson asked for a motion to pass a resolution to authorize and certify the approval of the Payment in Lieu of Taxes Agreement, with a copy of the agreement to be attached to the minutes of this meeting. Councilmember Gerald W. Ledbetter made said motion and seconded by Councilmember Benjamin F. Wilcox **and the motion passed unanimously**

ADJOURN

There being no further business, the meeting was adjourned.

Richard McCoy
City Clerk

A. Drew Ferguson IV
Mayor