

**Town of Honea Path
Special Called
Council Meeting Minutes
October 27, 2025
4 PM**

Mayor Jimmy Smith called the meeting to order. Members present, Ward 1 Councilman, Mr. Earle Ashley, Ward 2 Council Lady, Ms. Sheila Caldwell, Ward 4 Council Lady, Mrs. Marie Jenkins, Ward 5 Council Lady, Ms. Dot Evans, and Ward 6 Mayor Pro-Tempore Mr. Jim Taylor. Ward 3 Council Lady, Ms. Jean Perrett was not present due to illness.

Mayor Jimmy Smith asked the group to stand for the Pledge of Allegiance to the flag. Mr. Larry Young then led the group in prayer.

This special meeting was called for the first reading of the Ordinance for a Tax Anticipation Note. Mr. Larry Young introduced Mr. Brad Love, an Attorney from Haynsworth Sinkler Boyd PA, he prepared the Ordinance and explained that the TAN would not exceed \$450,000. The town is anticipating taxes to be coming in to pay this short-term loan off. The interest rate is 5.25%, and the loan can be paid off as late as April 15, 2026. Mr. Young stated that if it was paid off sooner, this would save the town some money.

Mr. Taylor made a motion to accept this as the first reading for the ordinance for a Tax Anticipation Note, and Ms. Caldwell seconded the motion. There was discussion about this being a common thing that municipalities do quite often. With confidence that this is what is best for the town, all were in favor, and the motion passed 6-0.

Mr. Taylor made a motion to adjourn the meeting, and Mrs. Jenkins seconded the motion. All were in favor, and the motion passed 6-0, and it was so ordered.

X

Jimmy Smith
Mayor

X

Amanda Porter
Clerk/Treasurer