



TOWN OF KILL DEVIL HILLS

Land Where Flight Began

MEMORANDUM

September 13, 2021

TO: Mayor and Board of Commissioners

FROM: Debora P. Diaz, Town Manager 

REF: New Business

3. Beach nourishment (Attached NB-3A and 3B)

As you are aware, on Thursday, September 2, 2021 Dare County received three bids from dredge contractors in response its solicitation of bids for the 2022 Duck/Southern Shores/Kitty Hawk/and Kill Devil Hills beach nourishment projects, which will be administered by Dare County on behalf of each entity. Engineers for the project, Coastal Protection Engineering, has recommended acceptance of the bid submitted by Weeks Marine, Inc. in the amount of \$27,932,500 for the overall project. As with the overall bid Kill Devil Hills' share of approximately \$5,700,000 is within the estimated amount for the project.

A. Resolution Directing the Application to the Local Government Commission for Approval of Special Obligation Bonds; Requesting Local Government Commission Approval of the Town's Special Obligation Bonds and Certain Related Matters

This resolution is required to be adopted by the Board of Commissioners as we prepare for the issuance of a special obligation bond in an aggregate principal amount not to exceed \$5,700,000 to finance Kill Devil Hills' portion of the beach nourishment project and pay the costs of issuing two series' of special obligation bonds for that purpose. This resolution gives Town Staff the authority to submit an application to the Local Government Commission (LGC) for the financing of the beach nourishment project and makes the findings required by the LGC to support the Town's application.

Staff recommends approval of this resolution as presented and a motion will be in order.

B. Agreement Between KDH and Parker Poe Adams & Bernstein, LLP to serve as bond counsel

Parker Poe Adams & Bernstein, LLP will be serving as the bond counsel for Kill Devil Hills, Kitty Hawk, Southern Shores and Duck on the issuance of bonds for the beach nourishment project for a fee not to exceed \$50,000 plus associated expenses as detailed in the

agreement. Parker Poe will also assist Kill Devil Hills in obtaining LGC approval of the project financing.

Staff recommends approval of the agreement between the Town of Kill Devil Hills and Parker Poe Adams & Bernstein, LLP as presented and a motion will be in order.