



Investigative Report

State Auditor Dave Boliek
A Constitutional Office of the State of North Carolina

Town of Speed
Speed, NC

February 24, 2026





North Carolina Office of the State Auditor

Dave Boliek, State Auditor

Auditor's Transmittal

The Honorable Josh Stein, Governor
The Honorable Phil Berger, President Pro Tempore
The Honorable Destin Hall, Speaker of the House
Honorable Members of the North Carolina General Assembly
Wilbert Harrison, Mayor, Town of Speed

Ladies and Gentlemen:

In Edgecombe County, a historical marker was erected alongside N.C. 33 to commemorate Hurricane Floyd, a devastating storm that caused \$6 billion in damage to North Carolina. It's been more than 26 years since the storm made landfall, but the impact is still felt to this day. A ten-minute drive from the marker will take you to Speed, North Carolina. The Town of Speed, like too many other communities, never fully recovered from Hurricane Floyd. This became apparent as our Investigative Division engaged with the Town regarding financial and public record management.

Our investigation found several noteworthy issues. The Town failed to reconcile its financial records in a timely and consistent manner, the Town failed to maintain full and accurate minutes of its official business and meetings as required by law, the Town violated law mandating each unit of local government have its accounts audited annually, and the Town failed to fully comply with a resolution adopted by the Local Government Commission – which I serve on as State Auditor – requiring it to hire a public accountant. We also found a series of unauthorized transactions by the Town, and following a referral to the United States Attorney's Office for the Eastern District of North Carolina, we concluded the Town fell victim to a common foreign scam.

Additionally, our investigation covers how the Town had been advised by the Local Government Commission and the North Carolina League of Municipalities to voluntarily dissolve. Following a draft copy of this report being sent to the Town, a Resolution of Intent to dissolve was adopted by the Town.

The severity of the findings included in this report cannot be ignored, but neither can the struggle of small North Carolina towns to rebuild from natural disasters. Ultimately this investigative report is a cautionary tale. While larger cities have more staff and resources, places like Speed have no such luxury. Nevertheless, large and small communities alike have to pay attention to financial realities, trends, and everyday accounting.

I'm thankful for the Town of Speed's cooperation as we conducted this investigation. Our office remains committed to investigating financial mismanagement among municipalities, no matter the size of the entity that is flagged.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Dave Boliek". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Dave Boliek
State Auditor



February 24, 2026

Town of Speed

WHY WE CONDUCTED THIS REPORT

The North Carolina Office of the State Auditor (OSA) received complaints alleging that the Town of Speed (the Town) has failed to maintain accurate financial records and exercise proper oversight of its funds. It was further alleged that the Town's lack of financial oversight has led to financial mismanagement, misappropriation, and potentially fraudulent activity involving Town resources.

The complainant also alleged that the Town has failed to keep formal meeting minutes of Board proceedings in violation of North Carolina's Open Meetings Law, and that the Town has failed to comply with the annual audit requirements set forth in N.C.G.S. § 159-34.

During our investigation, OSA obtained additional information that, while not directly related to the original allegations, was determined to have sufficient relevance to warrant inclusion in this report for completeness and transparency.

OBJECTIVES

- Determine whether the Town has maintained accurate financial records and exercised proper oversight of its funds and whether any misappropriation or fraudulent activity has occurred within the Town's accounts.
- Determine whether the Town has maintained formal meeting minutes of Board proceedings in accordance with North Carolina's Open Meetings Law as set forth in Chapter 143, Article 33C of the North Carolina General Statutes.

OBJECTIVES cont.

- Determine whether the Town has complied with the requirements set forth in N.C.G.S. § 159-34.
- Determine whether the Town has disregarded recommendations provided to it by the Local Government Commission (LGC).

WHAT WE FOUND

- The Town has failed to reconcile its financial records in a timely and consistent manner. The Town's lack of bookkeeping practices created an environment in which fraudulent activity occurred within the Town's accounts without detection for several months. A total of \$3,507.15 in unauthorized charges was withdrawn from the Town's accounts. Taxpayer funds were expended on unauthorized charges, including the purchase of items such as gift cards, groceries, and electronics.
- The Town has failed to maintain full and accurate minutes of its official business and meetings as required by N.C.G.S. § 143-318.10(e). The Town's failure to comply with this statutory mandate undermines local government transparency and impedes the public's ability to understand the Town's decisions and financial transactions.

WHAT WE FOUND cont.

- The Town has violated N.C.G.S. § 159-34(a),¹ which mandates that each unit of local government have its accounts audited annually.
- The Town has failed to fully comply with a resolution adopted by the LGC requiring the Town to hire a public accountant to assist with fulfilling the finance officer's duties.
- Additionally, OSA learned that the LGC and the North Carolina League of Municipalities (NCLM) advised the Town to voluntarily dissolve pursuant to N.C.G.S. § 160A-860, and that in October 2025, the Town adopted a Resolution of Intent to Administratively Dissolve the Town's charter.

RECOMMENDATIONS

1. The Town should maintain accurate financial records and exercise proper and consistent oversight of said records.
2. The Town should reconcile its financial records monthly to prevent further fraudulent activity.
3. The Town Clerk should receive remedial training on financial management and operations. Until such training is completed, the Town should employ a finance officer that is qualified to maintain the Town's financial records.
4. The Town should continue following the recommendations and guidance issued by the NCLM by adhering to the established timeline and required steps to voluntarily disband pursuant to the Town's adopted Resolution of Intent to Administratively Dissolve.

¹ [G.S. 159-34](#)



State Auditor
Dave Boliek

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State of North Carolina*

Table of Contents

	Page
Background	1
Financial Record Reconciliation	2
Bank Statements Sent to a Texas Address	
Financial Irregularities Unreported for Months	
Recommendation	
Meeting Minutes	7
Recommendation	
Annual Audit Requirements	9
Recommendation	
Recommendation to Dissolve	10
Recommendation	
Additional Findings	11
Board Requirements and Compensation	
Policies, Procedures, and Operating Guidelines	
Town's Real Property and Assets	
Ordering Information	17

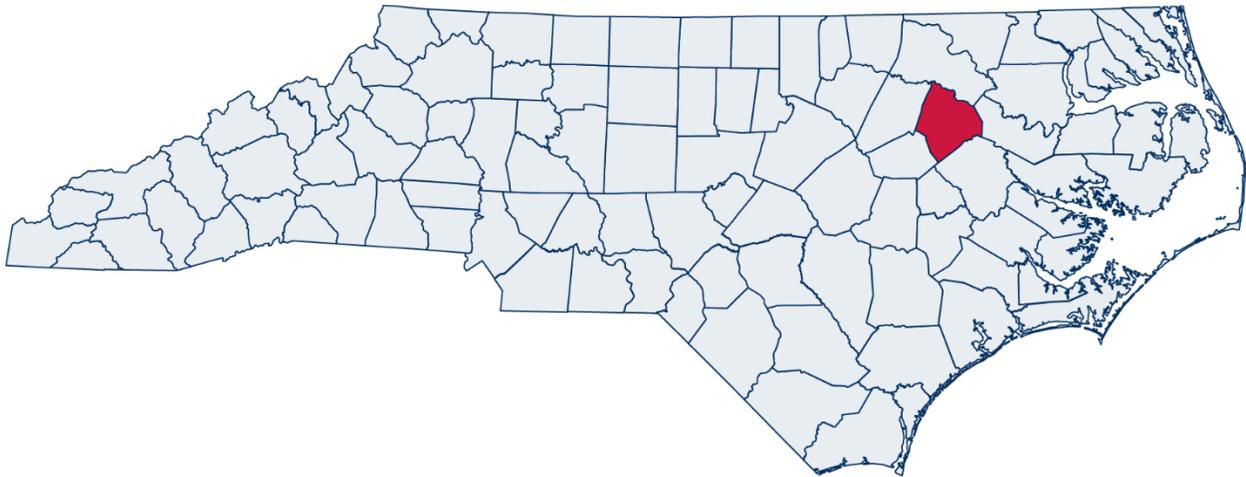
Chapter 147, Article 5A of the North Carolina General Statutes gives the Auditor broad powers to examine all books, records, files, papers, documents, and financial affairs of every state agency and any organization that receives public funding. The Auditor also has the power to summon people to produce records and to answer questions under oath.

Background

Town of Speed, N.C.

Town of Speed

Located in Edgecombe County, North Carolina, the Town of Speed has a population of approximately sixty-three residents.² The Town was officially incorporated in Edgecombe County in 1901, and its Charter was subsequently amended in 1907, 1923, and 1957.³ Pursuant to the Town's last amended Charter, the Town should be governed by an elected Mayor, five commissioners, and a constable.⁴



Based on data compiled from Fiscal Year (FY) 2024, the Town is on the LGC's Unit Assistance List, which is a list of local governments in need of enhanced guidance and fiscal monitoring.⁵

² [PL94_171_2020_PlacePop.pdf](#)

³ [Charter of the Town of Speed \(Edgecombe\) – Chapter 169 of the Private Laws of 1923](#)

⁴ [Amendment of Chapter – North Carolina General Assembly \(PrL 1957-279\)](#)

⁵ [Unit Assistance List | NC Treasurer](#)

Financial Record Reconciliation

OSA found that the Town failed to reconcile its financial records in a timely and consistent manner.

Bank Statements Sent to a Texas Address

The Town maintains a Business Checking Account and a Business Premium Money Market Account with a financial institution (the Town's Bank) that is federally insured by the Federal Deposit Insurance Corporation (FDIC). OSA reviewed the Town's financial records and discovered numerous financial irregularities within the Town's accounts.⁶

For example, without the knowledge of the Town Clerk, the July 2024 bank statement for the Town's Business Checking Account was mailed to an address in Texas. That address has no known affiliation with the Town. Subsequently, bank statements for both the Business Checking and Business Premium Money Market Accounts for August and September 2024 were sent to the same, unidentified Texas address.

The Town Clerk addressed the issue with the Town's Bank, and as a result, the Town's account statements for October and November 2024 were successfully redirected to the Town's official Post Office Box. However, in December 2024, the statements were once again forwarded to the same, unidentified address in Texas.

The issue has since been remedied.

Financial Irregularities Unreported for Months

OSA discovered further financial irregularities in the Town's Checking and Money Market Accounts, including numerous, unauthorized transactions that the Town failed to discover and report for several months. These transactions were charged to the Town's accounts for goods and services not received by the Town and without approval from any Town official.

Between May 2024 and February 2025, a total of \$110.32 was fraudulently withdrawn from the Town's Checking Account, and there were 41 unauthorized purchases worth \$3,396.83 from the Town's Money Market Account.

⁶ On June 4, 2025, OSA issued a subpoena to the Town's Bank, requesting copies of the Town's financial records for the period covering January 2023 to the then-present date. The Town's Bank complied with the subpoena and provided the requested documentation, which was subsequently reviewed and analyzed by OSA.

Unauthorized Transactions

41 Purchases from the Town's Money Market Account

Totaling **\$3,396.83**



- On May 10, 2024, a pre-authorized payment of \$53.50 was paid to the order of Wal-Mart Stores from the Town's Business Checking Account. Following this transaction, another pre-authorized transaction of \$56.82 was paid to the order of Wal-Mart Stores on July 15, 2024.
- An Automated Clearing House (ACH) payment of \$413.76 was deducted from the Town's Money Market Account and paid to Web Purchases at Walmart.com on July 30, 2024.
- From August 1, 2024, to August 31, 2024, a total of nine fraudulent transactions, totaling \$329.83, were deducted from the Town's Money Market Account via ACH Web Purchases at Walmart.com.
- From October 1, 2024, to October 31, 2024, a total of six fraudulent transactions, totaling \$363.85, were deducted from the Town's Money Market Account via ACH Web Purchases at Walmart.com.
- From November 1, 2024, to November 30, 2024, a total of nine fraudulent transactions, totaling \$1,174.29, were deducted from the Town's Money Market Account via ACH Web Purchases at Walmart.com.
- From December 1, 2024, to December 31, 2024, eleven fraudulent transactions, totaling \$826.20, were deducted from the Town's Money Market Account via ACH Web Purchases at Walmart.com.

- From January 21, 2025, to January 23, 2025, five fraudulent transactions, totaling \$288.90, were deducted from the Town's Money Market Account via ACH Web Purchases at Walmart.com.

While the unauthorized activity was not recognized or reported by the Town for several months, the Town Clerk eventually reported the unauthorized payments to Wal-Mart Stores and Walmart.com as fraudulent charges. On January 31, 2025, the Town's Bank refunded the Town \$1,115.10. OSA was unable to confirm why the total amount of unauthorized purchases was not refunded to the Town.

To prevent further fraudulent activity from occurring, the Town opened a new Checking and Money Market Account sometime between January 2025 and February 2025. As of May 2025, however, the Town's compromised Checking and Money Market Accounts referenced above were still open and held Town funds.

These unauthorized payments were not a first-time occurrence. The Town Clerk informed OSA that similar fraudulent activity occurred in 2022. Once the Clerk was made aware of the issue, the Town worked with its bank to have the issue resolved. OSA did not investigate the previous unauthorized activity further.

The Town's lack of bookkeeping practices created an environment in which fraudulent activity occurred within the Town's accounts without detection for several months.

Unauthorized Transactions Detailed

OSA reviewed all the fraudulent Walmart.com transactions from July 2024 through January 2025.⁷ Listed below are some of the items that were purchased. The examples below include one transaction per month to illustrate the unauthorized Walmart.com activity reflected in the Town's bank accounts.

July 2024

Two (2) \$200.00 American Express Gift Cards (plus a \$6.88 purchase and activation fee) were purchased, totaling \$413.76.

August 2024

An ACH web purchase, totaling \$64.51, was charged to the Town's Money Market Account for the following items:

- Authentic Royal Naturally Aged Long Grain Indian White Basmati Rice, 20 lb. Bag

⁷ On October 3, 2025, OSA issued a subpoena to Walmart, Inc., requesting records related to accounts and transactions held in the Town's name for the period from January 2023 through the then-present date. Walmart, Inc., complied with the subpoena and provided the requested documentation, which was subsequently reviewed and analyzed by OSA.

- Stouffer’s Chicken Enchiladas Party Size Frozen Meal, 57 oz (Frozen)
- El Monterey Signature Beef Enchiladas Meal, 10.25 oz (Frozen)
- Marketside Asian Style with Pork and Pineapple Smoked Sausage, 12 oz
- Freshness Guaranteed Fresh Chicken Drumsticks, 5 lb. Bag
- Great Value Beef Burgers, 80% Lean/20% Fat, 3lbs, 12 Count (Frozen)

September 2024

No transactions noted

October 2024

An ACH web purchase totaling \$189.99 as charged to the Town’s Money Market Account for the following items:⁸

- Frito-Lay Family Fun Mix Variety Pack Snack Chips, 18 Count Multipack
- (3) Great Value Cream Cheese Spread, 12 oz Tub
- (3) PUREX 2/250 oz HDD MTN BRZ
- (3) Mrs. Butterworth’s Original Syrup 64 fl oz
- (2) Authentic Royal Naturally Aged Long Grain Indian White Basmati Rich, 20 lb. Bag
- Stouffer’s Chicken Enchiladas Party Size Frozen Meal, 57 oz (Frozen)
- Great Value Mixed Vegetables, 32 oz Bag (Frozen)
- Birds Eye Steamfresh Broccoli Florets, Frozen, 10.8 oz
- (8) Fresh Whole Russet Potatoes, 5 lb bag
- Fresh Iceberg Lettuce, Each
- (8) Fresh Green Bell Pepper, Each
- Fresh Grape Tomato, 10 oz Package
- Fresh Cauliflower, Each
- Fresh Whole Carrots, 1 lb Bag

November 2024

Ten (10) \$25.00 Razor Gold gift cards were purchased, totaling \$250.00.

December 2024

Ten (10) \$25.00 Razor Gold gift cards were purchased, totaling \$250.00.

⁸ OSA could not determine why there was a difference between the itemized total of \$187.72 and the \$189.99 total on the Town’s Bank Statement.

January 2025

An ACH web purchase, totaling \$134.71, was charged to the Town's Money Market Account for the following items:⁹

- (3) Dawn Ultra Dish Soap Liquid, Dishwashing Liquid ... Original 70 oz
- Great Value Sun-Dried Raisins Canister, 20 oz (1lb 4oz) 567g
- 10Ft AC/DC Adapter Replacement for Westinghouse ... 40" LED HDTV ...
- (5) Ol' Roy Beefhid Triple Flavor Kabobs, 12 oz
- (3) Bounty Paper Towels Select-a-size, 6 Triple Rolls

Attempted Unauthorized Transactions

OSA determined that between July 2024 and January 2025, thirty-three (33) unauthorized transactions were attempted against the Town's accounts; however, not all attempted charges were processed or completed by Walmart.com.¹⁰ Of these transactions, twenty (20) were processed using taxpayer funds, and eleven (13) were not fulfilled. For example, an attempted unauthorized purchase of a Straight Talk Apple iPhone 15 Pro Max, 1TB, White – Prepaid Smartphone, totaling \$1,599.00, was not processed by Walmart.com.

OSA identified multiple gift card purchases or attempted purchases. Specifically, twelve (12) gift cards, totaling \$913.76, were successfully purchased using Town funds. In addition, there were eleven (11) attempted gift card purchase transactions, totaling \$1,013.76, that were not completed.

Referral to United States Attorney

Following OSA's examination of these records, the matter was referred to the United States Attorney's Office for the Eastern District of North Carolina. Following this referral, OSA concluded that the Town fell victim to a common foreign scam.

Recommendation

The Town should maintain accurate financial records and exercise proper oversight of said records. Additionally, the Town should reconcile its financial records monthly to prevent further fraudulent activity. The Town Clerk should receive remedial training in financial management and operations. Until such training is completed, the Town should employ a finance officer that is qualified to maintain the Town's financial records.

⁹ OSA could not determine why there was a difference between the itemized total of \$137.36 and the \$134.71 total on the Town's Bank Statement; These funds were reversed and refunded to the Town by their financial institution.

¹⁰ OSA was unable to determine why certain attempted transactions were not fulfilled by Walmart and charged to the Town's bank account.

Meeting Minutes

OSA determined that the Town’s meeting minutes did not meet the requirements set forth in N.C.G.S. §§ 143-318.10(e) and 160A-72.

Under North Carolina’s Open Meetings Law,¹¹ public bodies, including town councils, are required to provide public notice of all meetings and access to meeting minutes.

N.C.G.S. 143-318.10(e) requires every public body to keep “full and accurate” minutes of their official meetings.¹² Likewise, N.C.G.S. § 160A-72 specifically directs city councils to keep full and accurate minutes of council proceedings, including the results of each vote taken by the public body.¹³ Such minutes may be in written form or provided as sound or video recordings.¹⁴ A public body’s meeting minutes are public records and must be available for public inspection in accordance with North Carolina’s Public Records Law as found in Chapter 132 of the North Carolina General Statutes.

Additionally, N.C.G.S. § 143-318.12 requires public bodies to provide public notice of the body’s regular, special, and emergency meetings.¹⁵

During our investigation, OSA attempted to review the Town’s meeting records for the period of January 1, 2024, to September 10, 2025; however, the records provided by the Town were unverifiable. The Town Clerk informed OSA that all Town records, including meeting minutes, were available in a notebook for each year. The Town does not maintain a website for the publication of meeting minutes.

OSA reviewed available Town meeting minutes for 2024, which only included meeting minutes from a July 9, 2024, meeting, and an agenda for a November 5, 2024, meeting. The Town Clerk was unable to present additional records related to any meetings held in 2024.

On September 10, 2025, the Town Clerk informed OSA that meeting minutes for 2025 have not yet been prepared. The Town Clerk was also unable to verify whether she properly filed and posted schedules displaying the date, time, and place of the Board’s regularly scheduled meetings in accordance with N.C.G.S. § 143-318.12(a).

OSA found that the Town failed to maintain full and accurate minutes of its official business and meetings as required by N.C.G.S. § 143-318.10(e). The Town’s failure to comply with this statutory mandate undermines local government transparency and impedes the public’s ability to understand the Town’s decisions and financial transactions.

¹¹ https://www.ncleg.net/EnactedLegislation/Statutes/HTML/ByArticle/Chapter_143/Article_33C.html

¹² [G.S. 143-318.10](#)

¹³ [Chapter 160A](#)

¹⁴ [G.S. 143-318.10](#)

¹⁵ [G.S. 143-318.12](#)

Recommendation

The Town should keep “full and accurate” minutes of all its official meetings and ensure those minutes are retained so that they can be readily accessible to the public in accordance with N.C.G.S. § 143-318.10(e) and the North Carolina Public Records Law. Additionally, the Town should review its practices for providing public notices of its official meetings to ensure it is fully complying with N.C.G.S. § 143-318.12.

Annual Audit Requirements

OSA found that the Town has failed to comply with a mandatory resolution adopted by the LGC and the annual audit requirements set forth in N.C.G.S. § 159-34.

On Tuesday, December 3, 2024, the LGC adopted a resolution directing the Town to contract with a public accountant or other entity to assist with fulfillment of the finance officer's duties and to confirm action within thirty days. The resolution noted that failure to comply with the provisions of the resolution could result in the LGC assuming control of the Town's financial affairs and potential dissolution of the Town's Charter.¹⁶

The Town retained an accountant to assist with filing quarterly reports. However, it does not appear that the Town has made much progress in complying with the LGC's resolution. For example, as of September 11, 2025, the Town still has not submitted its annual audit for FYs 2022, 2023, or 2024 as required by N.C.G.S. § 159-34(a). The last Annual Audit Report filed by the Town and submitted to the LGC was for FY 2021.¹⁷

Recommendation

The Town should work with its retained accountant, or if necessary, hire another accountant, to comply with the LGC's resolution. Additionally, the Town should work to complete and submit the outstanding annual audits for FYs 2022, 2023, and 2024. Completion and submission of these audits is a statutory requirement, per N.C.G.S. § 159-34. Once those outstanding audits are complete, the Town should ensure it complies with this annual audit requirement on a timely basis in the future.

¹⁶ [Local Government Commission Votes to Require Speed to Fulfill Finance Officer Duties | NC Treasurer](#)

¹⁷ [Speed -2021 Audit Revised \(Municipalities R-Sp 6/30/21 2021-15 \[6/30/2021\] \(In Process\)\)](#)

Recommendation to Dissolve

During the course of this investigation, OSA learned that, in August and September 2025, the NCLM recommended that the Town voluntarily dissolve. It should also be noted that in August 2024, the LGC recommended that the Town consider dissolution; however, following a presentation to the Town's commissioners, Town leadership indicated it was not interested in disbanding at that time.

In September 2025, the Town received a draft of this Investigative Report with OSA's initial findings. In October 2025, the Town's Board adopted a Resolution of Intent to Administratively Dissolve the Town's charter pursuant to N.C.G.S. § 160A-860.¹⁸ This resolution gives the Town until June 30, 2026, to disband.

Recommendation

Given the severity of the findings and information contained in this report, the Town should continue following the recommendations and guidance issued by the NCLM by adhering to the established timeline and required steps to voluntarily disband pursuant to the Town's adopted Resolution of Intent to Administratively Dissolve.

¹⁸ [G.S. 160A-860](#)

Additional Findings

Board Requirements and Compensation

As of June 2025, the Edgecombe County Board of Elections lists the following individuals as acting Town Board members:¹⁹

Mayor: Wilbert Harrison

Commissioner: Joe W. Dickens, III

Commissioner: Kenneth G. Randolph

Commissioner: Mary H. Roberts

Commissioner: Betty J. Roberson

Commissioner: VACANT

During OSA's site visit on September 10, 2025, investigators met with Mayor Harrison, Commissioner Randolph, Commissioner Roberts, Commissioner Roberson, and the Town Clerk, Dolores Faison. Mayor Harrison, Commissioner Dickens, and Commissioner Roberson were all elected to serve on the Town's Board of Commissioners. OSA learned that Commissioner Roberts was appointed to serve on the Board after a seat was vacated by Commissioner Roberta Mercer. Commissioner Roberts indicated she had served in this position since January 2025 when Mayor Harrison asked her to join the Board.

OSA also learned that Jacqueline M. Dickens was recently appointed to replace her brother, Commissioner Joe W. Dickens, III. Commissioner Jacqueline Dickens indicated that she had served in this position since April 2025, when Mayor Harrison asked her to join the Board.

The seat currently listed as "VACANT" on the Edgecombe County Board of Elections website was previously filled by Commissioner Leroy Candies until approximately March 2025. Commissioner Robin L. Kearney was apparently appointed to fill Commissioner Candies' vacant seat, but OSA was unable to determine the circumstances surrounding Kearney's appointment and attempts to contact him have been unsuccessful. Public records show that Commissioner Kearney first registered to vote in North Carolina in June 2025.

No available meeting minutes document any of these appointments.

¹⁹

<https://cms5.revize.com/revize/edgecombenc/Departments/Board%20of%20Elections/important%20notices/EDGECOMBE%20COUNTY%20ELECTED%20OFFICIALS-%20JULY%209%202025%20CU.pdf>

The Town’s Mayor and each Commissioner receive compensation for their service on the Board. According to the Town Clerk, Board members are paid on a quarterly basis. Upon receiving the Town’s financial records, OSA found that payments to the Town’s Board members were made on an irregular basis. The charts provided below list the amount and timing of each payment the Town made to Board members in FY 2023, 2024, and 2025.

2023	L. Candies Commissioner	J. W. Dickens, III Commissioner	D. Faison Town Clerk	W. Harrison Mayor	R. Mercer Commissioner	K. Randolph Commissioner	M. Roberson Commissioner
January			\$230.87	\$230.87			
February			\$230.87	\$230.87			
March	\$144.00	\$144.00	\$230.87	\$230.87	\$144.00	\$144.00	\$144.00
April			\$230.87	\$230.87			
May			\$230.87	\$230.87			
June	\$144.00	\$144.00	\$230.87	\$230.87	\$144.00	\$144.00	\$144.00
July			\$230.87	\$230.87			
August			\$230.87	\$230.87			
September	\$144.00	\$144.00	\$230.87	\$230.87		\$144.00	\$144.00
October			\$230.87	\$230.87	\$144.00		
November			\$230.87	\$230.87			
December	\$144.00	\$144.00	\$230.87	\$230.87	\$144.00	\$144.00	\$144.00
2023 Total	\$576.00	\$576.00	\$2,770.44	\$2,770.44	\$576.00	\$576.00	\$576.00

2024	L. Candies Commissioner	J. W. Dickens, III Commissioner	D. Faison Town Clerk	W. Harrison Mayor	K. Randolph Commissioner	M. Roberson Commissioner	M. Roberts Commissioner
January			\$230.87	\$230.87			
February			\$230.87	\$230.87			
March		\$144.00	\$230.87	\$230.87	\$144.00	\$144.00	\$144.00
April			\$230.87	\$230.87			
May	\$144.00		\$230.87	\$230.87			
June	\$144.00		\$230.87	\$230.87	\$144.00		\$144.00
July		\$144.00	\$230.87	\$230.87		\$144.00	
August			\$461.74	\$230.87			
September	\$144.00	\$144.00	-	\$230.87	\$144.00		\$144.00
October			\$461.74	\$230.87			
November			-	\$230.87		\$144.00	
December	\$144.00	\$144.00	\$230.87	\$230.87	\$144.00	\$144.00	\$144.00
2024 Total	\$576.00	\$576.00	\$2,770.44	\$2,770.44	\$576.00	\$576.00	\$576.00

2025	J. W. Dickens, III Commissioner	D. Faison Town Clerk	W. Harrison Mayor	R. Kearney Commissioner	K. Randolph Commissioner	M. Roberson Commissioner	M. Roberts Commissioner
January		\$230.87	\$230.87				
February		\$230.87	\$230.87				
March	\$144.00	\$230.87	\$230.87		\$144.00	\$144.00	\$144.00
April		\$230.87	\$230.87				
May		\$230.87	\$230.87				
June		\$230.87	\$230.87	\$144.00	\$144.00		\$144.00
2025 Total ²⁰	\$144.00	\$1,385.22	\$1,385.22	\$144.00	\$288.00	\$144.00	\$288.00

OSA determined that all the Commissioners, elected or appointed, received the same annual compensation of \$576.00. The Mayor and Town Clerk were also compensated for their duties, annually receiving \$2,770.44 each. The Town Clerk was unable to explain how the Board members’ compensation was calculated. Additionally, OSA found no clear formula that explained the basis for each individual’s pay.

Policies, Procedures, and Operational Guidelines

During our investigation, OSA learned that the Town lacks formal policies and procedures for vendor procurement, as well as general operational guidelines.

²⁰ Note to reader: Total based on financial statements from January 1, 2025, ending June 9, 2025

Town’s Real Property and Assets

The current Town Hall is located at: 102 Main Street, Speed, North Carolina, 27881. A public records search revealed that this property was deeded to the Town from the disbanded Ruritan Club of Speed in 2023.²¹



Figure 1: Town Hall - Exterior



Figure 2: Town Hall - Exterior

Several members of Town Leadership explained that prior to the Town receiving this property, the Board met in commissioners’ homes. They further stated that receipt of this building was a “blessing” to the Town.

During OSA’s September 10, 2025, site visit, the Town Hall appeared to be in a state of disrepair despite a substantial amount of the Town’s funding being spent to repair the building. The following transactions reflect those expenditures:

May 2023	\$221.00 – “Prep Deed for 102 Main St. Speed” (Town Hall)
August 2023	\$12,286.47 – “Roofing and Locks”
December 2023	\$2,550.00 – “Labor & Materials for Town Hall”
January 2024	\$1,200.00 – “Paint kitchen, bathroom & hallway”
February 2024	\$612.65 – “Reimbursement for Supplies from Lowe’s”
July 2024	\$488.41 – “Plumbing Fittings and Labor”
August 2024	\$6,244.72 – “Window Replacement”
Total:	\$23,603.25

²¹ [eSearch | View Images](#) (Edgecombe County, NC Register of Deeds: BK 1777 / 809, Filed 04/13/2023)



Figure 3: Town Hall - Interior



Figure 4: Town Hall - Interior



Figure 5: Town Hall - Interior



Figure 6: Town Hall - Interior

Monthly maintenance for Town Hall operations includes payments for electric, water, gas, and internet. The following amounts reflect expenditures for Town Hall operations from January 2024 through December 2024, and January 2025 through May 2025.²²

	<u>January 2024 – December 2024</u>	<u>January 2025 – May 2025</u>
Electric	\$391.60	\$276.50
Water	\$434.88	\$397.92
Gas	\$721.02	\$1,499.23
Internet	<u>\$1,016.41</u>	<u>\$1,402.60</u>
Total	\$2,563.91	\$3,576.25

The Town Clerk informed OSA that the Town has a computer, equipped with internet, as well as a printer. The Town Clerk further stated that the printer is inoperable at times due to the extreme humidity in Town Hall. OSA observed the Town’s computer, internet router, and printer during our site visit. In 2024, the Town spent \$507.00 on IT Services in addition to the amount expended for internet services listed above.

The Town also pays two individuals to maintain lawn care. OSA was unable to verify which parcels of land each individual maintains. The following amounts reflect the Town’s expenditures for lawn care services from January 2023 through December 2023, and January 2024 through May 2024:

	Annual Total	Annual Total
	<u>January 2023 – December 2023</u>	<u>January 2024 – December 2024</u>
Lawn Care	\$1,420.00	\$1,480.00

During a public records search on the Edgecombe County’s Register of Deeds website, OSA identified four other properties in Speed that are owned by the Town: (1) 103 Margaret Street, (2) 200 Railroad Street, (3) 202 Railroad Street, and (4) 301 Railroad Street. Each of these properties is abandoned and inoperable or is a vacant parcel of land.

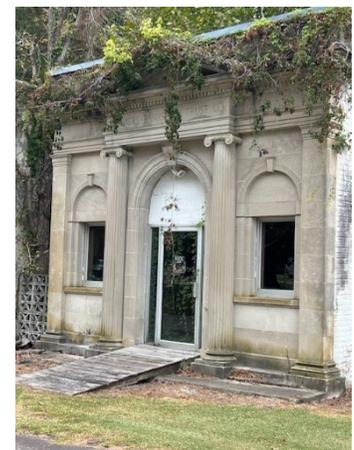


Figure 7: 200-02 Railroad Street, Speed

²² Note to reader: Table reflects when payments were paid to vendors for services, not dates for which services were received.

Ordering Information

Copies of this report may be obtained by contacting:



Office of the State Auditor
State of North Carolina
20601 Mail Service Center
Raleigh, North Carolina 27699

Telephone: 919-807-7500
Fax: 919-807-7647
Internet: www.auditor.nc.gov

**To report alleged incidents of fraud, waste or abuse in state government
contact the Office of the State Auditor's Tipline:**

Telephone: 1-800-730-8477

Internet: www.auditor.nc.gov/about-us/state-auditors-tipline

OSA maintains strict confidentiality when handling personally identifiable and other sensitive information in accordance with State and federal law. OSA takes all necessary precautions to ensure that sensitive information is not compromised or improperly shared.

This Investigative Report is based on the limited information available to OSA at this time and is not exhaustive. This investigation does not preclude the potential for future allegations, whether similar or different in nature, from being subject to investigation or audit by OSA. This report does not constitute an audit or attestation engagement conducted in accordance with generally accepted government auditing standards.

Data analyzed by OSA was obtained directly from the Town's Bank, the Town Clerk, and Walmart. OSA sent this report to the Town and provided 10 days for comment and response but did not receive a response from the Town. A copy of this report has been provided to Town Leadership and is published online for public review. Upon publication of this Special Report, OSA shall formally notify the LGC in compliance with N.C.G.S. § 147-64.6(c)(14).