

Monroe County Public Facilities Authority

October 15, 2024

8:30 A.M. Public Facilities Authority

Present:

Greg Tapley, Monroe County Board of Commissioners Chairman

Lamarcus Davis-Monroe County Board of Commissioners District 1

Eddie Rowland, Monroe County Board of Commissioners District 2

John Ambrose, Monroe County Board of Commissioners District 3

George Emami, Monroe County Board of Commissioners District 4

Staff:

Jim Hedges, County Manager

Ben Vaughn, County Attorney

Janet Abbott, County Clerk/HR

Lorri Robinson-Byrd, Finance Director

Public Facilities Authority member Greg Tapley dispensed with the prayer and pledge.

Public Facilities Authority Meeting

Welcome

Public Facilities Authority member Greg Tapley welcomed everyone in attendance.

Roll Call

County Clerk Janet Abbott called roll.

Call to Order

Public Facilities Authority member Greg Tapley called the Public Facilities Authority meeting to order at 8:30 a.m.

New Business

Agenda

Public Facilities Authority member Greg Tapley presented the agenda for approval.

Public Facilities Authority member John Ambrose motioned to approve the agenda.

Public Facilities Authority member Eddie Rowland seconded the motion, and the motion carried 5-0.

Bond Resolution

Tom Owen's Managing Director with Raymond James & Associates, Inc.

Presented for approval a Resolution of the Monroe County Public Facilities Authority for the Board of Education Bonds. Parameters Resolution for Revenue Bonds, Series 2024 Bonds. The Monroe County School Board will be approving the resolution tonight at their meeting, asking chairman to certify November 12th closing. AA1 rating one level behind AAA highest.

Blake Sharpton, Bond Attorney with Butler and Snow, stated Monroe County Schools will be responsible for all payment on the bonds. The maximum interest rate on the bonds is 5.5 percent with the bonds maturing no later than August 1, 2039.

The Bond Resolution is a Resolution of the Monroe County Public Facilities Authority to provide for the issuance of its Monroe County Public Facilities Authority (Monroe County School District Projects) Revenue Bonds, Series 2024, in the maximum original aggregate principal amount of Seventeen million dollars (\$17,000,000); pursuant to and in conformity with the Constitution and Statutes of the State of Georgia; Payable solely from the funds herein provided to finance, in whole or part, the cost of certain capital improvement projects for the Monroe County School District (The "School District"); to provide for the issuance, under certain circumstances, of additional bonds on a parity with the bonds hereby authorized; to provide for the creation of certain funds to pay the principal of, premium, if any, and interest on the bonds; to approve the form of an Intergovernmental Contract with the school district; to provide for the remedies of the owners of the bonds; and for other purposes.

Following a discussion, Public Facilities Authority member George Emami motioned to approve the Bond resolution.

Public Facilities Authority Member Lamarcus Davis seconded the motion, and the motion carried 5-0.

Public Comments

There were no public comments.

ADJOURN

Public Facilities Authority member John Ambrose motioned to adjourn the Public Facilities Authority meeting at 8:42 a.m.; Public Facilities Authority member Lamarcus Davis seconded the motion, and the motion carried 5-0.

Respectively Submitted by:

County Clerk, Janet Abbott