



SUMMARY

A CALLED MEETING of the GEORGIA HIGHER EDUCATION FACILITIES AUTHORITY

THURSDAY, FEBRUARY 20, 2020

**270 WASHINGTON STREET, SUITE 2140
ATLANTA, GA 30334**

MEMBERS IN ATTENDANCE:

Tommy David, Chair of the Authority (by phone)
Teresa MacCartney, Vice-Chair of the Authority (by phone)
Dick Anderson (by phone)
Gary Bishop (by phone)
Don Waters (by phone)

OTHERS IN ATTENDANCE:

Others in attendance were: Lee McElhannon (Secretary and Treasurer of the Authority); Lisa Javorka of the Attorney General's Office; Earle Taylor with Nelson Mullins Riley Scarborough LLP; Diana Pope (Director), Kim Site and Kelly Zurbrugg with the Georgia State Financing and Investment Commission.

Call to order and approval of June 12, 2019 meeting minutes.

Chair Tommy David called the meeting to order at 11:30 AM. It was noted that a quorum was present. Gary Bishop made a motion to approve the minutes and Don Waters seconded the motion; a vote was taken and the motion passed unanimously.

Consideration of the Series 2020 Bonds Resolution Authorizing the Issuance of Georgia Higher Education Facilities Authority Refunding Revenue Bonds (USG Real Estate Foundation III LLC Projects), Series 2020, in an Aggregate Principal Amount Not To Exceed \$55,000,000 for the Purpose of Refunding Portions of Georgia Higher Education Facilities Authority Revenue Bonds (USG Real Estate Foundation III, LLC Project), Series 2010A.

Don Waters made a motion to approve the Bond Resolution authorizing the issuance of the 2020 bonds and Teresa MacCartney seconded the motion. A vote was taken and the motion passed unanimously.

Information item: FY 2019 Financial Statements and Independent Auditor's Report.

A summary of the FY 2019 Financial Statements and Independent Auditor's Report was provided to all members. There were no questions.

Other Business.

The members discussed amending the Authority's Bylaws to extend the length of terms offices can serve on the Board; a recommendation will be considered at the next meeting scheduled for March 5, 2020.

Adjournment.

With no further business and upon a motion made by member Don Waters, seconded by member Dick Anderson, and unanimously adopted, Chair Tommy David declared the meeting adjourned at approximately 11:57 A.M.