



SUMMARY

A CALLED MEETING of the GEORGIA HIGHER EDUCATION FACILITIES AUTHORITY

THURSDAY, MARCH 5, 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:

By phone: Pat Russell, Jason Costa and Justin Baumgardner with Wells Fargo Securities, Janet Lee with Public Resources Advisory Group and Lisa Javorka of the Attorney General's Office.

At the meeting location: Lee McElhannon (Secretary and Treasurer of the Authority); Earle Taylor with Nelson Mullins Riley Scarborough LLP; Diana Pope (Director) and Kelly Zurbrugg with the Georgia State Financing and Investment Commission.

Call to order and approval of February 20, 2020 meeting minutes.

Chair Tommy David called the meeting to order at 11:01 AM. It was noted that a quorum was present. Teresa MacCartney made a motion to approve the minutes and Dick Anderson seconded the motion; a vote was taken and the motion passed unanimously.

Consideration of the Supplemental Series 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 Supplemental Bond Resolution authorizing the issuance of the 2020 bonds and Teresa MacCartney seconded the motion. A vote was taken and the motion passed unanimously.

Consideration of Authority Budget for State Fiscal Year 2021.

Dick Anderson made a motion to approve the requested Authority Budget for State Fiscal Year 2021 and Gary Bishop seconded the motion. A vote was taken and the motion passed unanimously.

Consideration of Potential Changes to the Authority Bylaws to Revise Provisions Regarding Officer Term Limitations and other Changes.

Teresa MacCartney made a motion to approve the changes to the Authority Bylaws to revise provisions regarding Officer Term Limitations and other changes and Don Waters seconded the motion; a vote was taken and the motion passed unanimously.

Election of Officers for State Fiscal Year 2021.

Don Waters made a motion to approve Teresa MacCartney to serve as Chairperson of the Authority, Tommy David to serve as Vice- Chairperson of the Authority and Lee McElhannon to serve as Secretary and Treasurer of the Authority and Gary Bishop seconded the motion; a vote was taken and the motion passed unanimously.

Information Item – Receipt of Project Reports for Fiscal Year 2019

A summary of the GHEFA Projects Results for Fiscal Year 2019 was provided to all members. There were no questions.

Other New Business.

With no further business Chair David declared the meeting adjourned at approximately 11:23 A.M.