



# GEORGIA STATE FINANCING & INVESTMENT COMMISSION

270 Washington Street, Second Floor, Atlanta, Georgia 30334

*Chairman*  
Brian P. Kemp  
*Governor*

*Executive Secretary*  
Marty W. Smith

## SUMMARY

CALLED MEETING  
OF THE  
GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

MONDAY, DECEMBER 2, 2019

STATE CAPITOL, ROOM 107

### MEMBERS IN ATTENDANCE:

Governor Brian Kemp, Chairperson and Chief Executive Officer  
Lt. Governor Geoff Duncan, Vice Chairperson  
State Auditor Greg Griffin, Secretary and Treasurer  
Attorney General Chris Carr  
Commissioner Gary Black (by phone)  
State Treasurer Lynne Riley

### OTHERS IN ATTENDANCE:

Greg Dozier, Chief Financial Officer of the Office of the Governor; Lorri Smith, Chief Operating Officer of the Office of the Governor; Kelly Farr, Director of the Office of Planning and Budget; Spiro Amburn, Chief of Staff for the Speaker of the House; Mike Dudgeon of the Office of Lt. Governor; Melody DeBussey of the Senate Budget and Evaluation Office; Wright Banks, Travis Johnson, Kara Miller and Lisa Javorka of the Attorney General's Office; Frank Poe and Pargen Robertson of the Georgia World Congress Center; Alan Watson and Peter Adams of the Georgia Department of Corrections; Commissioner Christopher Nunn and Tonya Curry of Georgia Department of Community Affairs; Commissioner Russell McMurry and Angela Whitworth of the Georgia Department of Transportation; Matt Nichols of King and Spalding LLP; Leslie Powell and Michelle Adams of Kutak Rock, LLP; Marty Smith, Gerald Pilgrim, Alisa Pereira, Christy Sanders, Marvin Woodward, April King, Morgan Smith-Williams, Diana Pope, Linda

Rawlins and Kelly Zurbrugg of the Georgia State Financing and Investment Commission; Sonny Manalili of the Georgia Building Authority; and others.

**Call to order and approval of June 20, 2019 meeting minutes.**

Chairperson and Chief Executive Officer Governor Brian Kemp called the meeting to order. It was noted that a quorum was present. Lieutenant Governor Geoff Duncan made a motion to approve the minutes and Attorney General Chris Carr seconded the motion. A vote was taken and the motion passed unanimously.

**Request of the Georgia World Congress Center Authority for the approval of (1) the issuance and sale of up to \$500 million in aggregate principal of hotel revenue bonds, (2) the authorization of a nonrecourse loan up to \$60 million secured solely by certain stadium license payments in order to provide additional funds for the hotel project, and (3) the authorization of interim financing up to \$5 million to pay for expenses related to the hotel project.**

Lieutenant Governor Geoff Duncan motioned to approve the request and Attorney General Chris Carr seconded the motion. The motion carried unanimously.

**Request of the Georgia Housing and Finance Authority for the approval of (1) the issuance and sale of up to \$250 million in aggregate principal of single family mortgage bonds during calendar year 2020 and (2) the recommended underwriting team for calendar years 2020 through 2022.**

Attorney General Chris Carr motioned to approve the request and Lieutenant Governor Geoff Duncan seconded the motion. The motion carried unanimously.

**Request of the Georgia Department Of Transportation for the approval to issue a request for proposals and select firms to participate in a pool for providing professional advisory services regarding various methods of financing large projects, transportation systems, and/or projects that involve public private partnerships.**

Lieutenant Governor Geoff Duncan motioned to approve the request and Attorney General Chris Carr seconded the motion. The motion carried unanimously.

**Request of the Georgia Higher Education Facilities Authority for the approval to issue revenue refunding bonds for economic savings.**

Lieutenant Governor Geoff Duncan motioned to approve the request and Attorney General Chris Carr seconded the motion. The motion carried unanimously.

**Request of GSFIC staff for the appointment of Commission members to the Standing Professional Services Committee.**

Lieutenant Governor Geoff Duncan motioned to approve the request and Attorney General Chris Carr seconded the motion. The motion carried unanimously.

**Request for approval of the redirection of bond proceeds on behalf of the Department of Corrections and the Department of Public Health.**

For each of the redirection requests, a motion was made by Lieutenant Governor Geoff Duncan to approve the request, seconded by Attorney General Chris Carr, and passed unanimously by all members present.

**Information item: Presentation to the Commission of redirection transactions that are less than \$250,000 (since June 20, 2019).**

A summary of the redirection transactions was provided to all members. There were no questions.

**Information item: Construction project update.**

Marty Smith gave a presentation of selected GSFIC-managed projects throughout the State.

**Adjournment**

With no further business, Governor Kemp requested a motion for adjournment. A motion was made by Lieutenant Governor Duncan, seconded by Attorney General Chris Carr and approved unanimously. Meeting adjourned.