



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

THURSDAY, JUNE 23, 2022

MEMBERS IN ATTENDANCE:

Governor Brian Kemp, Chairperson and Chief Executive Officer
Lt. Governor Geoff Duncan, Vice Chairperson
Speaker David Ralston
Attorney General Chris Carr
Commissioner Gary Black
State Auditor Greg Griffin, Secretary and Treasurer
State Treasurer Steve McCoy

OTHERS IN ATTENDANCE:

Trey Kilpatrick, Bert Brantley, David Dove, Kristyn Long, Lauren Curry, and Brett Smith of the Office of the Governor; Kelly Farr, Director of the Governor's Office of Planning and Budget; Martha Wigton and Christine Murdock of the House Budget and Research Office; Brent Churchwell of the Senate Budget and Evaluation Office; Wright Banks of the Attorney General's Office; Jon Pannell and Cait Haygood of Gray Pannell and Woodward LLP, Bond Counsel; Andrew Egan and Jessica Nichols of Kutak Rock, LLP, Disclosure Counsel; Hilroy Wilson of the Georgia Building Authority; Marty Smith, Gerald Pilgrim, Diana Pope, Kim Site, Kristin Griffin, Nikki Marshall, Alisa Pereira, and Kelly Zurbrugg of the Georgia State Financing and Investment Commission; and others.

Call to order and approval of April 11, 2022 meeting minutes.

The minutes of the previous Commission meeting held on April 11, 2022 were approved without reading; the minutes had been previously distributed to all members prior to the current meeting. Lt. 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 for approval of the final pricing and formal award to the winning bidder(s) and for the authorization of the issuance of the sale of up to \$517,510,000 of State of Georgia General Obligation Bonds 2022A.

Speaker David Ralston motioned to award the 2022A bonds to BofA Securities and to adopt the Series 2022A Supplemental Bond Resolution. State Auditor Greg Griffin seconded the motion. A vote was taken, and the motion passed unanimously.

Request for approval of the final pricing and formal award to the winning bidder(s) and for the authorization of the issuance of the sale of up to \$186,565,000 of State of Georgia General Obligation Bonds 2022B (Federally Taxable).

Lt. Governor Geoff Duncan motioned to award the 2022B bonds to J.P. Morgan Securities and to adopt the Series 2022B Supplemental Bond Resolution. Speaker David Ralston seconded the motion. A vote was taken, and the motion passed unanimously.

Request for approval of the final pricing and formal award to the winning bidder(s) and for the authorization of the issuance of the sale of up to \$487,585,000 of State of Georgia General Obligation Refunding Bonds 2022C.

Commissioner Gary Black motioned, and Speaker David Ralston seconded the motion to award the 2022C Bonds to Morgan Stanley & Company and Wells Fargo Bank, and to adopt the Series 2022C Supplemental Bond Resolution. A vote was taken, and the motion passed unanimously.

Board of Regents' Request for the approval of up to \$10 million contract value authority of multi-year lease agreements.

A motion was made by Commissioner Gary Black to approve the request, seconded by State Treasurer Steve McCoy, and passed unanimously by all members.

Request for approval of the Commission FY 2023 Operating Budget.

A motion was made by State Auditor Greg Griffin to approve the request, seconded by Speaker David Ralston, and passed unanimously by all members present.

Request for the approval of the FY 2023 Operating Budget for the Management of the Transportation Investment Act (TIA) Program.

A motion was made by Commissioner Gary Black to approve the request, seconded by Speaker David Ralston, and passed unanimously by all members present.

Request for approval of the redirection of bond proceeds.

Georgia Department of Juvenile Justice's \$13,800,000 redirection request: A motion was made by Speaker David Ralston to approve the request, seconded by Attorney General Chris Carr, and passed unanimously by all members present.

Technical College System of Georgia's \$517,000 redirection request: A motion was made by Speaker David Ralston to approve the request, seconded by Attorney General Chris Carr, and passed unanimously by all members present.

Information Item: Presentation of redirections transactions that are less than \$250,000 (since April 11, 2022)

Diana Pope provided a summary of redirection transactions (less than \$250,000) that were approved since the April 11, 2022 meeting.

Adjournment

With no further business, Governor Kemp requested a motion for adjournment. A motion was made by Speaker David Ralston, seconded by Commissioner Gary Black and approved unanimously. Meeting adjourned.