



# 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

WEDNESDAY, JUNE 28, 2023

#### **MEMBERS IN ATTENDANCE:**

Governor Brian Kemp, Chairman and Chief Executive Officer  
Lt. Governor Burt Jones, Vice Chairman  
State Auditor Greg Griffin, Secretary and Treasurer  
Speaker Jon Burns  
Attorney General Chris Carr  
Commissioner of Agriculture Tyler Harper  
State Treasurer Steve McCoy

#### **OTHERS IN ATTENDANCE:**

Trey Kilpatrick, Rhonda Wilson, and Brett Smith of the Office of the Governor; Kelly Farr of the Governor's Office of Planning and Budget; Christine Murdock of the House Budget and Research Office; Brent Churchwell of the Senate Budget and Evaluation Office; Brad Vaughan of the Lt. Governor's Office; Wright Banks of the Attorney General's Office; Jon Pannell of Gray Pannell and Woodward LLP, Bond Counsel; Andrew Egan of Kutak Rock, LLP, Disclosure Counsel; Marty Smith, Gerald Pilgrim, Chris Stamps, Diana Pope, Mary Garver, Nikki Marshall, Alisa Pereira, Christy Sanders, Kristen Griffin and Kelly Zurbrugg of the Georgia State Financing and Investment Commission; and others.

**Call to order and approval of April 18, 2023 meeting minutes.**

The minutes of the previous Commission meeting held on April 18, 2023 were approved without reading; the minutes had been previously distributed to all members prior to the current meeting. Commissioner Tyler Harper made a motion to approve the minutes and State Auditor Greg Griffin seconded the motion. A vote was taken, and the motion passed unanimously.

**Request for the approval of the final pricing and award to BofA Securities and Citigroup Global Markets, and authorization of the issuance and sale of up to \$417,735,000 of State of Georgia General Obligation Bonds 2023A.**

Commissioner Tyler Harper motioned to award the 2023A Bonds to BofA Securities and Citigroup Global Markets, and to adopt the Series 2023A Supplemental Bond Resolution. Attorney General Chris Carr seconded the motion. A vote was taken, and the motion passed unanimously.

**Request for the approval of the final pricing and award to J.P. Morgan Securities, and authorization of the issuance and sale of up to \$203,600,000 of State of Georgia General Obligation Bonds 2023B (Federally Taxable).**

Commissioner Tyler Harper motioned to award the 2023B Bonds to J.P. Morgan Securities, and to adopt the Series 2023B Supplemental Bond Resolution. Speaker Jon Burns seconded the motion. A vote was taken, and the motion passed unanimously.

**Request for the approval of the final pricing and award to Morgan Stanley & Co., and authorization of the issuance and sale of up to \$259,545,000 of State of Georgia General Obligation Refunding Bonds 2023C.**

Lt. Governor Bert Jones motioned to award the 2023C Bonds to Morgan Stanley & Co., and to adopt the Series 2023C Supplemental Bond Resolution. Commissioner Tyler Harper seconded the vote. A vote was taken, and the motion passed unanimously.

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

A motion was made by State Auditor Greg Griffin to approve the request, seconded by State Treasurer Steve McCoy, and passed unanimously by all members.

**Request for approval of the Commission FY 2024 Operating Budget.**

A motion was made by Speaker Jon Burns to approve the request, seconded by State Treasurer Steve McCoy, and passed unanimously by all members present.

**Request for the approval of the FY 2024 Operating Budget for the Management of the Transportation Investment Act (TIA) Program.**

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

**Request for the approval of a settlement offer from Thompson, Ventulett, Stainback & Associates, Inc., in the amount of \$1,250,000, to settle claims of negligent design related to the GWCC Orange Deck Project.**

A motion was made by State Treasurer Steve McCoy to approve the request, seconded by State Auditor Greg Griffin, and passed unanimously by all members present.

**Request for approval of the redirection of bond proceeds.**

A motion was made by Attorney General Chris Carr to approve the request, seconded by Speaker Jon Burns, and passed unanimously by all members present.

**Adjournment**

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