

A CALLED MEETING
GEORGIA STATE FINANCING AND INVESTMENT COMMISSION
February 6, 2014

The Georgia State Financing and Investment Commission held its Called Meeting in the Office of the Governor, Room Number 107 of the State Capitol, Atlanta, Georgia. The following members were present: Governor Nathan Deal, Chairman and Chief Executive Officer, presiding; State Auditor Greg Griffin, Secretary and Treasurer; Attorney General Sam Olens; Agriculture Commissioner Gary Black; and State Treasurer Steve McCoy. In addition to the above members, the following persons were present: Steven L. Stancil, Construction Division Director and Executive Secretary of the Commission; Teresa MacCartney, Chief Financial Officer for the Office for the Governor and Director of the Office of Planning and Budget; Edens Davis, Transportation Policy Advisor for the Office of the Governor ; Ron Nawrocki, Stephanie Beck, Tripp Addison, Mike Kooi, Caylee Noogle and Rick Dunn of the Office of Planning and Budget; Melody DeBussey of the Senate Budget and Evaluation Office; Wright Banks, and Lisa Javorka of the Attorney General's Office; Joshua Waller, Director of Government and Legislative Relations of the Department of Transportation; Chris Tomlinson, Executive Director; Bert Brantley, Merryl Mandus and Milika Reed Watkins, Peggy Guillory and Kim Johnson of the State Road and Tollway Authority (SRTA); Matt Nichols of Sutherland Asbill and Brennan LLP, Bond Counsel for the State Road and Tollway Authority (SRTA); Diana Pope, Director, Lee McElhannon, Mary Garver, and Kelly Zurbrugg of the Financing and Investment Division of the Commission; and Sonny Manalili of the Georgia Building Authority; and others.

CALL TO ORDER AND MINUTES OF PREVIOUS MEETING

2. Chairman and Chief Executive Officer Governor Nathan Deal called the meeting to order at approximately 11:20 A.M. It was noted that a quorum was present. Each member present was provided with a Briefing Book, and copies of all documents had been placed on the Commission's eBoard system. The minutes of the previous Commission meeting held on November 13, 2013 were approved without reading pursuant to an announcement that distribution of the minutes were provided to all members of the Commission prior to the current meeting. Attorney General Sam Olens made a motion to approve the minutes; Agriculture Commissioner Gary Black seconded the motion. A vote was taken and the motion passed unanimously.

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REQUEST OF THE STATE ROAD AND TOLLWAY AUTHORITY SEEKING APPROVAL BY RESOLUTION, REGARDING THE NEGOTIATED SALE OF UP TO \$30 MILLION OF TOLL REVENUE BONDS FOR THE PURPOSE OF FUNDING NEW MANAGED LANES AND TOLLING FACILITIES IN THE PORTIONS OF THE MEDIAN OF INTERSTATE HIGHWAY 75 IN CLAYTON AND HENRY COUNTIES.

3. Chairman and Chief Executive Officer Governor Nathan Deal called on Executive Director Chris Tomlinson to present the request on behalf of the State Road and Tollway Authority (SRTA). Mr. Tomlinson informed the Commission that the Authority has two requests: (1) to authorize the issuance of up to \$30 Million in Toll Revenue Bonds for the purpose of funding new Managed Lanes and Tolling Facilities in the portions of the Median of Interstate Highway 75 in Clayton and Henry Counties, and (2) the approval to release a Request for Proposals ("RFP") for underwriters to assist in the negotiated sale of the referenced Toll Revenue Bonds.

4. Chairman and Chief Executive Officer Governor Nathan Deal requested that the two items requested by the State Road and Tollway Authority (SRTA) be approved separately. A motion was made by Agriculture Commissioner Gary Black and State Treasurer Steve McCoy seconded by for the approval to authorize the issuance of up to \$30 Million the purpose of funding new Managed Lanes and Tolling Facilities in the portions of the median of Interstate Highway 75 in Clayton and Henry Counties.

State Auditor Greg Griffin made a motion for the approval of the RFP underwriter resolution, which approved the items listed in the agenda. State Treasurer Steve McCoy seconded the motion. A vote was taken and both motions passed unanimously.

NOTE: The resolutions prepared by Counsel and Bond Counsel are incorporated herein by reference and made a part hereof. Copies of the resolutions and copies of the documents referred to in the resolution under the date of February 6, 2014, for the purpose of identification, have been filed in the Official Documents Register under File No. ODR 02X06-1/14, 02X06-2/14

REQUEST OF THE GOVERNOR'S OFFICE OF PLANNING AND BUDGET TO APPROVE BY RESOLUTION REQUESTS TO REDIRECT BOND PROCEEDS.

5. Chairman and Chief Executive Officer Governor Nathan Deal called on Diana Pope to present the request on behalf of the Office of Planning and Budget.

6. Ms. Pope asked the Commission to turn their attention to the Tab "Redirection Summary" in their Briefing Books. She informed the Commission that there are three redirect requests of \$250,000 or greater that is consistent with the redirection policy adopted by the Commission on October 4, 2012. The Office of Planning and Budget has reviewed the requests and found the circumstances for these redirections to be justified and appropriate.

7. Ms. Pope explained that the Department of Behavioral Health and Developmental Disabilities' first request is for just under \$500,000 to redirect funds from two projects to a new project for Savannah Regional Hospital campus wide renovations of bathrooms. The second request is for \$727,736.00 to fund bathroom renovations at Atlanta Regional Hospital and door lock replacements at Savannah Regional Hospital.

8. With no further discussion, a motion to approve the redirect request from the Department of Behavioral Health and Developmental Disabilities was made by Attorney General Sam Olens, seconded by State Auditor Greg Griffin and passed unanimously by all members present.

NOTE: The resolution prepared by Counsel and Bond Counsel is incorporated herein by reference and made a part hereof. A copy of the resolution and a copy of the documents referred to in the resolution under the date of February 6, 2014, for the purpose of identification, have been filed in the Official Documents Register under File No. ODR

02X06-3/14.

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9. Ms. Pope then introduced the request from the Board of Regents, which is to redirect \$270,000 to fund smaller renovations in several buildings that would improve the core academic space on the Middle Georgia State College, Cochran campus. Ms. Pope explained that this redirection is due to the consolidation of Middle State College and Macon State College.

10. With no further discussion, a motion to approve the redirect request from Board of Regents was made by Attorney General Sam Olens, seconded by State Auditor Greg Griffin, and passed unanimously by all members present.

NOTE: The resolution prepared by Counsel and Bond Counsel is incorporated herein by reference and made a part hereof. A copy of the resolution and a copy of the documents referred to in the resolution under the date of February 6, 2014, for the purpose of identification, have been filed in the Official Documents Register under File No. ODR 02X06-4/14.

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11. Ms. Pope introduced the final redirection request which was from the Technical College System of Georgia. Ms. Pope explained the \$447,700.00 request is to redirect funds from three projects to the existing project at Southwest Georgia Technical College, Building C (Nursing Expansion). With no further discussion, a motion to approve the redirect request from Technical College System of Georgia was made by Attorney General Sam Olens, seconded by State Treasurer, and passed unanimously by all members present.

NOTE: The resolution prepared by Counsel and Bond Counsel is incorporated herein by reference and made a part hereof. A copy of the resolutions and a copy of the documents referred to in the resolution under the date of November 13, 2013, for the purpose of identification and have been filed in the Official Documents Register under File No. ODR 02X06-5/14.

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INFORMATION ITEM: PRESENTATION TO THE COMMISSION OF REDIRECTION TRANSACTIONS THAT ARE LESS THAN \$250,000 (November 13, 2013).

12. Ms. Pope also asked the Commission to review the Informational Item for redirect items

less than \$250,000 that were approved by OPB and GSFIC staff since the last November 13, 2013 Commission meeting. There were no questions.

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NEW BUSINESS

13. Chairman and Chief Executive Officer, Governor Nathan Deal then asked if there was any new business for discussion. No one responded in the affirmative to his question.

ADJOURNMENT

14. With no further business and upon a motion made by Attorney General Sam Olens, seconded by Agriculture Commissioner Gary Black, and unanimously adopted, the Chairman and Chief Executive Officer declared the meeting adjourned at approximately 11:27 A.M.



STEVEN L. STANCIL, EXECUTIVE SECRETARY



GOVERNOR