

CLAYTON COUNTY WATER AUTHORITY  
BOARD OF DIRECTORS

1600 Battle Creek Road  
Morrow, Georgia 30260

Special Called Meeting, March 14, 2013

Chairperson Barber called the meeting to order at 8:00 a.m.

Present at the meeting were: Marie Barber, Chairperson, Oscar Blalock, Vice Chairman, John Westervelt, Secretary/Treasurer, Board Members, John Chafin, Rodney Givens, Sophia Haynes, Sylvia Wright, Mike Thomas, General Manager, Mike Bennett, Deputy Manager, Karen Riser, Risk Manager, Carla Clark, Executive Coordinator, and Steve Fincher, Legal Counsel.

Agenda Approval: UPON MOTION by Sophia Haynes, and seconded by Rodney Givens, the March 14, 2013, Special Called Board Meeting Agenda was approved as presented.

Invocation: Chairperson Barber called on Mike Thomas to give the invocation.

Bond Underwriting and Advisory Services Proposal Recommendation: A Request for Proposal for the procurement of Bond Underwriting and Advisory Services was released in January 2013. The RFP solicited responses from qualified firms to provide underwriting and advisory services for the refunding of tax-exempt revenue bonds. Such firm will participate with Authority staff, bond counsel and other Authority representatives in the marketing and underwriting the bonds. The Authority is proposing to issue Series 2013A and 2013B Bonds to refund all or a portion of the outstanding Series 2003 and 2004 Bonds.

Ms. Haynes made a Motion to award the proposal for Bond Underwriting and Advisory Services to Raymond James/Morgan Keegan and Terminus Securities. The motion was second by Oscar Blalock but discussion followed during which time Mr. Givens made a motion to amend the original motion to change the evaluation scoring by only counting the three best references out of the five required. The amended motion failed for lack of a second.

UPON MOTION by Sophia Haynes and seconded by Oscar Blalock; in agreement were Sylvia Wright and Marie Barber; in opposition were Rodney Givens, John Westervelt and John Chafin the motion carries and it was

RESOLVED: to award the proposal for Bond Underwriting and Advisory Services to Raymond James/Morgan Keegan and Terminus Securities, LLC to provide Bond Underwriting Services for both the 2013A and 2013B bond issues and to provide these services for any future bond issues for a three year period.

Bond Counsel and Disclosure Counsel Services Proposal Recommendation: A Request for Proposal for the procurement of Bond Counsel and Disclosure Counsel Services was released in January 2013. The RFP solicited responses from qualified firms to provide bond counsel and disclosure counsel services for the refunding of water and sewer revenue bonds. Such counsel will participate with Authority staff, an underwriter and other Authority representatives in the preparation, marketing and selling of the bonds. The Authority is proposing to issue Series 2013A and 2013B Bonds to refund all or a portion of the outstanding Series 2003 and 2004 Bonds.

UPON MOTION by Oscar Blalock and seconded by Sophia Haynes with Marie Barber, Sylvia Wright and John Westervelt in agreement and with Rodney Givens and John Chafin in opposition, the motion carried and it was

RESOLVED: to award the proposal for Bond Counsel and Disclosure Counsel Services to King and Spalding LLP at a cost of \$45,000 each for both the 2013A and 2013B issues and to provide these services for any future bond issues for a three year period.

UPON Motion by Rodney Givens and seconded by Oscar Blalock it was unanimously

RESOLVED: to adjourn the meeting.

There being no further business to come before the open meeting, the meeting was adjourned.