

CLAYTON COUNTY WATER AUTHORITY
BOARD OF DIRECTORS

1600 Battle Creek Road
Morrow, Georgia 30260

Special Called Meeting, May 13, 2013

Chairperson Barber called the meeting to order at 5:00 p.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, Elizabeth G. Armstrong, Mike Thomas, General Manager, Mike Bennett, Deputy Manager, Carl Stephens, Finance Director, Carla Clark, Executive Coordinator, and Steve Fincher, Legal Counsel, Woody Vaughn, Esq. of King & Spalding, Dianne McNabb and Michael McDonald of Public Financial Management, Inc.

Invocation: Chairperson Barber called on Oscar Blalock to give the invocation.

Agenda Approval: Chairperson Barber requested a motion for the addition of an Executive Session be added to the agenda.

UPON MOTION by Oscar Blalock, and seconded by John Westervelt it was unanimously

RESOLVED to add an Executive session to the May 13, 2013 Special Called Board Meeting Agenda and approve the revised agenda.

Financial Advisor for Bond Refinancing: Chairperson Barber called on General Manager Mike Thomas to introduce the presenters of PFM, Inc. Mr. Thomas introduced Diane McNabb and Michael McDonald.

Ms. Diane McNabb of PFM gave the board an overview of their company and their involvement with financial advisement on Bond sales with like companies as the Authority. She then introduced Mr. Michael McDonald. Mr. McDonald reviewed with the Board, PFM's detailed proposal and price structure for CCWA's 2003 and 2004 Bond refinancing.

UPON MOTION by John Chain and seconded by Oscar Blalock, and in agreement by Marie Barber, John Westervelt, Rodney Givens, Elizabeth Armstrong and with Sophia Haynes opposing, the motion carried and it was

RESOLVED to authorize PFM Group to act as CCWA's financial advisor and conduct a competitive sale for 2003, 2004 Bond refinancing.

UPON MOTION by Oscar Blalock and seconded by Sophia Haynes it was unanimously

RESOLVED to adjourn the meeting go into Executive Session for a personnel matter.

UPON MOTION by John Westervelt and seconded by Rodney Givens it was unanimously

RESOLVED to adjourn the Executive Session.

UPON MOTION by Oscar Blalock and seconded by Elizabeth G. Armstrong it was unanimously

RESOLVED to approve the Executive Session minutes.

UPON MOTION by John Westervelt and seconded by Rodney Givens it was unanimously

RESOLVED to adjourn the meeting.

There being no further business to come before the open meeting, the meeting was adjourned at 5:42 p.m.

Walter Marie Barber, Chairperson

John Westervelt, Secretary/Treasurer