

**DEVELOPMENT AUTHORITY OF CLAYTON COUNTY,
REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,
AND
URBAN REDEVELOPMENT AGENCY OF CLAYTON COUNTY**

**MINUTES OF SPECIAL CALLED MEETING
THURSDAY, AUGUST 27, 2015**

The special called meeting of the Development Authority of Clayton County, Redevelopment Authority of Clayton County, and Urban Redevelopment Agency of Clayton County was held on Thursday, August 27, 2015, at 4:00 p.m., in the office of Freeman Mathis & Gary, LLP, 661 Forest Parkway, Suite E, Forest Park, Georgia.

Members present at the meeting were Larry W. Vincent, Chairman; Kalanos Johnson, Vice-Chairman; L. Lee Camp, Secretary/Treasurer; Eldrin Bell; and Tameka West. Also present were Authority Counsel, G. Robert Oliver and M. Michelle Youngblood.

Call to Order and Welcome of Guests

Chairman Vincent called the meeting to order at 4:00 p.m. and welcomed the guests.

Approval of Agenda

Chairman Vincent presented the agenda and inquired as to whether there were any additions, changes, or deletions. Michelle Youngblood reported that there would be no need for an Executive Session.

Upon motion by L. Lee Camp, seconded by Tameka West, it was unanimously:

RESOLVED: That the agenda be approved as amended.

OLD BUSINESS

1. Gateway Refunding Bonds – Consider approval of Supplemental Bond Resolution

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood presented the supplemental bond resolution, reminding the Board that the original bond resolution was a parameter resolution which set a cap on the approved interest rate and the maximum principal amount of the bond to be issued. She reported that after validation, the bonds were priced at an annual interest rate of 1.79% on the Series A bonds and 2.77% on the Series B bonds, which was slightly lower than the projections discussed by the financial advisor at the August 3, 2015 meeting. Therefore, the savings achieved by the refunding total approximately \$1.4 million, instead of the projected \$1.2 million.

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After a general discussion, upon motion by L. Lee Camp, seconded by Tameka West, it was unanimously:

RESOLVED: That the supplemental bond resolution be adopted in the form as presented. A copy is available in the Development Authority office.

Chairman Vincent inquired as to whether there was any further business to come before the Board. There being none,

Upon motion by L. Lee Camp, seconded by, Tameka West, it was unanimously:

RESOLVED: That the meeting be adjourned.

Whereupon, the meeting adjourned at 4:10 p.m.



L. Lee Camp, ^{ASST.} Secretary/Treasurer
HELEN McSWAIN