

STATE OF GEORGIA

COUNTY OF CLAYTON

RESOLUTION NO. 2015-119

A RESOLUTION AUTHORIZING CLAYTON COUNTY TO ENTER INTO AN AGREEMENT WITH THE ARBITRAGE GROUP, INC., PROVIDING FOR THE TERMS AND CONDITIONS UNDER WHICH SERVICES RELATED TO THE TAX ALLOCATION BONDS (ELLENWOOD PROJECT) SERIES 2008 WILL BE RENDERED TO THE COUNTY; TO AUTHORIZE THE CHAIRMAN TO EXECUTE ANY NECESSARY DOCUMENTS AND TO OTHERWISE PERFORM ALL ACTS NECESSARY TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO AMEND THE BUDGET WHERE NECESSARY TO REFLECT AN APPROPRIATE REVENUE SOURCE AND EXPENSE, ALL AS MAY BE REQUIRED; TO PROVIDE AN EFFECTIVE DATE OF THIS RESOLUTION; AND FOR OTHER PURPOSES.

WHEREAS, Clayton County is required to determine annually the arbitrage rebate and yield reduction liabilities under laws contained in Section 148 of the Internal Revenue Code of 1986 and applicable Treasury Regulations, as amended, with respect to the County's issuance of \$9,410,000 Tax Allocation Bonds (Ellenwood Project) Series 2008; and

WHEREAS, The Arbitrage Group, Inc., a provider of arbitrage rebate and mathematical verification services, has submitted an engagement letter to assist the County in complying with the Internal Revenue Code and Treasury Regulations with respect to the bond issue as set forth in "Attachment A" hereto at an annual cost not to exceed \$2,000.00; and

WHEREAS, the Board of Commissioners deems it in the best interest of Clayton County and the County will best be served by entering in an agreement with The Arbitrage Group, Inc., for the above stated purpose.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS

OF CLAYTON COUNTY, GEORGIA AND IT IS HEREBY RESOLVED

Section 1. The Board of Commissioners hereby authorizes Clayton County to enter into an agreement with The Arbitrage Group, Inc., providing for the terms and conditions under which

services rendered to the County as provided in the attached proposal ("Attachment A") for an annual cost not to exceed \$2,000.00. The Board hereby authorizes the Chairman to execute the agreement and to otherwise perform all acts necessary to accomplish the intent of this Resolution. The Board also authorizes the Chief Financial Officer to amend the Budget where necessary to reflect an appropriate revenue source and expense, all as may be required. The agreement shall be subject to such minor changes, insertions or deletions as the Chairman of the Board of Commissioners may approve consistent with the terms in the engagement letter.

Section 2. This Resolution shall be effective on the date of its approval by the Board of Commissioners.

SO RESOLVED, this the 5th day of May, 2015.

CLAYTON COUNTY BOARD OF COMMISSIONERS



JEFFREY E. TURNER, CHAIRMAN



GAIL B. HAMBRICK, VICE CHAIRMAN



MICHAEL EDMONDSON, COMMISSIONER



SONNA GREGORY, COMMISSIONER



SHANA M. ROOKS, COMMISSIONER

ATTEST:



SANDRA T. DAVIS, CLERK