

STATE OF GEORGIA

COUNTY OF CLATYON

RESOLUTION 2009 - 72

A RESOLUTION AUTHORIZING CLAYTON COUNTY TO GRANT A WAIVER OF PUBLIC COMPETITIVE BIDDING FOR CERTAIN REFUNDING BONDS TO BE ISSUED BY THE METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY; TO AUTHORIZE THE CHAIRMAN TO EXECUTE THE NECESSARY DOCUMENTS AND OTHERWISE TO PERFORM ALL OTHER ACTS NECESSARY TO ACCOMPLISH THE INTENT OF THE RESOLUTION; TO AUTHORIZE THE FINANCE DIRECTOR TO AMEND THE BUDGET WHERE NECESSARY TO REFLECT AN APPROPRIATE REVENUE SOURCE AND EXPENSE, AND TO TRANSFER ANY REQUIRED MATCH OF LOCAL FUNDS, ALL AS MAY BE REQUIRED UNDER THE TERMS OF THE DOCUMENTS; TO PROVIDE AN EFFECTIVE DATE OF THIS RESOLUTION; AND FOR OTHER PURPOSES.

WHEREAS, the Board of Commissioners of Clayton County, Georgia (the "Governing Body") has determined that it is in the best interests of the health, safety and welfare of the citizens of Clayton County, Georgia (the "County") to grant a waiver of the public competitive bidding requirements of the herein described Act; and

WHEREAS, the Metropolitan Atlanta Rapid Transit Authority (the "Authority") is a public body corporate and a joint instrumentality of the County, the City of Atlanta, Georgia, DeKalb County, Georgia, Fulton County, Georgia and Gwinnett County, Georgia, organized and existing under an Act of the General Assembly of the State of Georgia, approved on March 10, 1965, Georgia Laws 1965, page 2243, as amended (the "Act"); and

WHEREAS, Section 8(l) of the Act permits the Authority to issue revenue bonds for the purpose of paying all or part of the costs of a rapid transit system; and

WHEREAS, Section 10(h) of the Act provides that "bonds of the Authority shall be sold by public competitive bidding, unless such requirement is waived by the local governments participating in the Authority at the time of such sale, in which event the bonds may be sold through negotiation with a prospective purchaser or purchasers;" and

WHEREAS, pursuant to a resolution adopted by the Authority on April 6, 2009 (the "Authority Resolution"), the Authority has deemed it desirable and in its interest to issue its revenue bonds in one or more series in an aggregate principal amount not to exceed \$250,000,000 (the

"Series 2009 Bonds") for the purpose of financing or refinancing the costs of the Authority's rapid transit system; and

WHEREAS, pursuant to the Authority Resolution, the Authority has deemed it in the best interest of its rapid transit system and the County to have the option to sell the Series 2009 Bonds to prospective purchasers through private negotiations; and

WHEREAS, the Authority has requested the Governing Body of the County to waive the public competitive bidding requirement of Section 10(h) of the Act to enable the Authority to negotiate the sale of the Series 2009 Bonds; and

WHEREAS, the Governing Body of the County desires to grant such a waiver of the public competitive bidding requirement of the Act;

NOW, THEREFORE, BE IT BY THE BOARD OF COMMISSIONERS OF CLATYON COUNTY, GEORGIA AND IT IS HEREBY RESOLVED:

Section 1. Pursuant to Section 10(h) of the Act, the Governing Body of the County hereby waives the requirement of public competitive bidding with respect to the sale of the Series 2009 Bonds by the Authority.

Section 2. The Governing Body of the County hereby consents and agrees that the Series 2009 Bonds may be sold either through negotiations with a prospective purchaser or purchasers, selected pursuant to a request for proposals process or through public competitive bidding as the Authority deems to be in its best interest.

Section 3. This Resolution shall be in full force and effect immediately upon its adoption, and any and all resolutions or parts of resolutions in conflict with this Resolution shall be and they are, to the extent of such conflict, hereby repealed.

SO RESOLVED, this the 5th day of May, 2009.

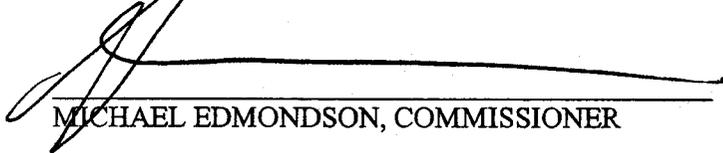
CLAYTON COUNTY BOARD OF COMMISSIONERS


ELDRIN BELL, CHAIRMAN

(Absent)
WOLE RALPH, VICE CHAIRMAN


GAIL B. HAMBRICK, COMMISSIONER


SONNA SINGLETON, COMMISSIONER


MICHAEL EDMONDSON, COMMISSIONER

[SEAL]

ATTEST:


SHELBY D. HAYWOOD, CLERK

APPROVED AS TO FORM:


MICHAEL L. SMITH, CHIEF STAFF ATTORNEY