

UPPER OCONEE BASIN WATER AUTHORITY
CALLED MEETING
NEGRC HEADQUARTERS
E.H. CULPEPPER CONFERENCE ROOM
APRIL 29, 2015
9:30 A.M.

MINUTES

Members Present:

Eric Klerk
Tom Crow
Gary Duck
Nancy Denson
Elton Collins
Chris Thomas
Randy Dowling
Pat Graham
Amrey Harden

Alternates Present:

Harry Sims
Mark Saxon*

*Representing Melvin Davis

Others Present:

Jim Dove, NEGRC Executive Director
Mott Beck, NEGRC Executive Assistant
Evans Brinson, NEGRC Comptroller
Chris Edwards, McNair, McLemore, Middlebrooks & Co.
Chip Ferguson, Atkinson Ferguson
Jamie Wilson, Stifel, Nicolaus & Co.
Jim Woodward, Gray, Pannell, & Woodward
Judy Smith, Jackson County Water & Sewer Authority
Leanne Akins, The Paper
Mark Beardsley, Mainstreet Newspapers

CALL TO ORDER AND WELCOME

In the absence of Chairman Melvin Davis, Finance Committee Chairman Elton Collins called the meeting to order at 9:30 a.m. He stated that the purpose of the meeting was to take action related to the refinancing of the Series 2005 Revenue Bonds. He then turned the meeting over to the Jamie Wilson of Stifel, Nicolaus & Co.

ACTION BY THE AUTHORITY RELATED TO REFINANCING OF SERIES 2005 REVENUE BONDS

Mr. Wilson gave a brief overview of the process thus far, and discussed anticipated savings to be realized by the refinancing. Jim Woodward of Gray, Pannell,

& Woodward presented a Bond Resolution for consideration by the Authority. After a brief explanation, a motion to approve the Resolution to proceed with issuance of the Bonds and execution of appropriate contracts was made by Mr. Chris Thomas and seconded by Mr. Eric Klerk. The motion passed unanimously.

OTHER BUSINESS

At the previous meeting of the Authority, Mr. Amrey Harden asked that Mr. Chris Edwards provide a draft of a Balance Sheet showing what the changes would be after the Bond refinancing. Mr. Edwards led a discussion and review of the sample document and answered questions.

ADJOURNMENT

There being no further business, the meeting was adjourned at 10:00 a.m.

Respectfully Submitted,

Martha "Mott" Beck
UOBWA Secretary