

OCONEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
Oconee County Courthouse Commission Chambers
CALLED MEETING
January 27, 2022 – 4:00 p.m.

MEMBERS PRESENT:

Rick Waller, Chairman
John Daniell, Vice Chairman (Chairman, Oconee County Board of Commissioners)
Courtney Bernardi, Secretary (President, Oconee Chamber of Commerce)
Brock Toole (Chief Operations Officer, Oconee County Board of Education)
Brian Brodrick (Mayor, City of Watkinsville) via phone connection

The meeting was called to order at 4:00 p.m. by Chairman Rick Waller.
Chairman Rick Waller announced the meeting would recess for approximately 15 minutes while waiting on some information.
Chairman Rick Waller called the meeting back to order at 4:10 p.m. and requested a recess to reconvene tomorrow.

Recess and Reconvene:

On motion by Brock Toole and second by Brian Broderick, the meeting was recessed until 12 noon tomorrow.

The meeting was reconvened and called to order at 12 noon on Friday, January 28, 2022, by Chairman Rick Waller.

Approval of Agenda:

On motion by John Daniell and second by Brock Toole, the Agenda was approved as presented.

Approval of Minutes:

On motion by Brock Toole and second by John Daniell, the Minutes for the Called Meeting of August 24, 2021 were approved as presented.

Adoption of Supplemental Bond Resolution for the Oconee County Industrial Development Authority Taxable Revenue Bonds (Economic Development Project) Series 2022 and related matters:

Daniel Haygood, County Attorney, explained the economic development bonds were sold yesterday in two sales of \$11 million and \$5 million by Stiffel and Associates. The sale will generate the funds needed to cover all expenses aside from \$64,000 which will be generated by a loan. Additionally, a bread box resolution for tax purposes was created.

Jim Woodward, Gray, Pannell and Woodward (Bond Counsel), explained there are three resolutions for approval: a supplemental resolution to cover the final terms of the \$16 million in bonds to close on February 8, 2022; a note resolution for the \$64,000 loan; and a bread box resolution for tax analysis.

Rick Waller questioned the frequency of bond deals and bread box resolutions.

Jim Woodward replied that bonds deals are frequent, but bread box is new structure with this being the first time done in Georgia.

Andrew Tritt congratulated the Board on all the bonds being sold as this has been many years in the making.

ACTION:

Motion: Brock Toole made a motion to approve the supplemental bond resolution as presented.
Second: John Daniell
Voted in Favor of Motion: All Members
Voted Against Motion: None
Final Action: **Motion Passed.**

ACTION:

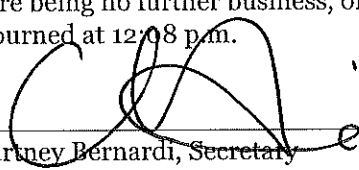
Motion: Brock Toole made a motion to approve the subordinate note resolution as presented.
Second: John Daniell
Voted in Favor of Motion: All Members
Voted Against Motion: None
Final Action: **Motion Passed.**

ACTION:

Motion: Brock Toole made a motion to approve the bread box resolution as presented.
Second: John Daniell
Voted in Favor of Motion: All Members
Voted Against Motion: None
Final Action: **Motion Passed.**

Adjourn:

There being no further business, on motion by Brock Toole and second by John Daniell, the meeting was adjourned at 12:08 p.m.



Courtney Bernardi, Secretary
Oconee County Industrial Development Authority

7.25.22
Date

Submitted by: Holly Stephenson, County Clerk