



Action Agenda

Board of Commissioners
Special Called Meeting
July 29, 2009
6:30 P.M.

The Board of Commissioners of Fayette County, Georgia, met in a Special Called Meeting on Wednesday, July 29, 2009 at 6:30 p.m. in the Commissioners Conference Room, Suite 100, at the Fayette County Administrative Complex, 140 Stonewall Avenue, Fayetteville, Georgia.

Commissioners Present:	Herb Frady, Vice Chairman Lee Hearn Eric Maxwell
Commissioners Absent:	Jack Smith, Chairman Robert Horgan
Staff Present:	Jack Krakeel, County Administrator Scott Bennett, County Attorney Carol Chandler, Executive Assistant Karen Morley, Chief Deputy Clerk

Vice Chairman Herb Frady called the meeting to order.

- A. Consideration of a Resolution for the approval of the issuance of Fayette County Water System Revenue Bonds, Series 2009.

COMMISSIONER MAXWELL MADE A MOTION TO AUTHORIZE THE VICE CHAIRMAN TO EXECUTE A RESOLUTION FOR THE APPROVAL OF THE ISSUANCE OF FAYETTE COUNTY WATER SYSTEM REVENUE BONDS, SERIES 2009 IN THE AMOUNT OF \$36,340,000 AND A BOND PURCHASE AGREEMENT TO AUTHORIZE MERCHANT CAPITAL TO FACILITATE THE TRANSACTION. COMMISSIONER HEARN SECONDED THE MOTION. THE MOTION CARRIED 3-0. CHAIRMAN SMITH AND COMMISSIONER HORGAN WERE ABSENT.

THE PURPOSE OF THE BOND ISSUE, WHICH WILL BE FUNDED THROUGH WATER SYSTEM REVENUES, IS TO REFUND EXISTING WATER SYSTEM BONDS AND TO ISSUE NEW DEBT FOR THE CONSTRUCTION OF THE LAKE MCINTOSH WATER RESERVOIR PROJECT

Vice Chairman Herb Frady adjourned the meeting at 7:00 p.m.

Karen Morley, Chief Deputy Clerk