



Tuesday, October 5, 2021

2:30 PM

Commission Chambers

~ Minutes ~

COWETA COUNTY BOARD OF COMMISSIONERS

Call to Order

Attendee Name	Title	Status	Arrived
Billy Arnall	Chairman	Present	
Glenn Flake	Vice-Chairman	Present	
Barbara Smith	Authority Member	Remote	
Frank Barron	Authority Member	Present	
Patricia Heimes-Taylor	Authority Member	Present	
Joy Shirley	Authority Member	Present	
Deloris Wood	Authority Member	Present	
Jerry Ann Conner	Attorney	Present	
Shannon Zerangue	Secretary	Present	

The Residential Care Facilities for the Elderly Authority of Coweta County met in Called Meeting Session on Tuesday, October 5, 2021 in the Coweta County Commission Chambers located at 37 Perry Street, Newnan.

Chairman Arnall called the meeting to order at 2:30 p.m.

Authority member Smith attended the meeting via teleconference because she was outside the jurisdiction of Coweta County [as allowed in O.C.G.A. § 50-14-1(g)].

REGULAR SESSION

APPROVAL OF MINUTES

1. Minutes of Thursday, September 02, 2021

The Authority voted to approve the minutes from the Called Meeting Session held on September 2, 2021.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Frank Barron, Authority Member
SECONDER:	Joy Shirley, Authority Member
AYES:	Smith, Barron, Arnall, Heimes-Taylor, Shirley, Wood, Flake

12556 Attachment: Minutes - September 2, 2021

RESULT:	ACCOMPLISHED
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NEW BUSINESS

2. 12557 Request Approval/Execution of a Resolution Authorizing Issuance of Revenue Bonds for Wesley Woods

Attorney Ben Brooks from the firm of Smith, Gambrel & Russell, LLP (legal counsel for Wesley Woods of Newnan-Peachtree City) explained that he is requesting that the

Authority consider and adopt a parameters bond resolution associated with refinancing of Wesley Woods' existing debt. Further, the bond resolution approves the documents required for the transaction. The parameters outlined in the resolution include revenue bonds up to a principal amount of \$17.5 million with a maximum interest rate of 5.25%. Because pricing for the bonds will not occur for another thirty (30) days, there are maximum amounts noted in the parameters resolution. The next step in the process will be validation of the bonds in court (up to these maximum amounts) as required by law. Following court validation, he would like to present final pricing for the bonds to the Authority on November 10, 2021. This will include the exact principal amount of revenue bonds to be issued and the exact interest rates achieved in the market on that date.

In response to a question from Chairman Arnall, Mr. Brooks explained that the amount for the bonds will not exceed \$17.5 million or an interest rate of 5.25%.

In response to a question from Vice-Chairman Flake, Mr. Brooks explained that all of the final documents, including the final pricing, will be presented to the Authority for consideration on November 10, 2021.

RESULT:	EXECUTED [UNANIMOUS]
MOVER:	Frank Barron, Authority Member
SECONDER:	Patricia Heimes-Taylor, Authority Member
AYES:	Smith, Barron, Arnall, Heimes-Taylor, Shirley, Wood, Flake

Motion To: **Schedule the Next Meeting**

The Authority voted to set a Called Meeting on Wednesday, November 10, 2021 at 5:00 p.m. in the Commission Meeting Chambers located at 37 Perry Street, Newnan.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Glenn Flake, Vice-Chairman
SECONDER:	Frank Barron, Authority Member
AYES:	Smith, Barron, Arnall, Heimes-Taylor, Shirley, Wood, Flake

COMMENTS

Comments

Chairman Arnall expressed his appreciation to everyone present for taking the time out of their schedules to attend the meeting.

Motion To: **Accept Resolution in Memoriam of Mr. Bobby Welch**

Vice-Chairman Flake expressed appreciation on behalf of the Authority to recently departed Authority Member Bobby Welch. Mr. Welch was appointed by the Board of Commissioners to the Residential Care Facilities for the Elderly Authority on June 18, 1996 and served as Chairman of the Authority until his passing in July 2021.

The Authority voted to accept Vice-Chairman Flake's resolution in memoriam of former Authority Chairman Bobby Welch.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Frank Barron, Authority Member
SECONDER:	Deloris Wood, Authority Member
AYES:	Arnall, Flake, Smith, Barron, Heimes-Taylor, Shirley, Wood

ADJOURNMENT

Adjourn

There being no further business, it was the consensus of the Authority to adjourn the meeting.