



# Baldwin County Commission

## Legislation Text

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File #: 20-0550, Version: 1

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**Meeting Type:** BCC Regular Meeting  
**Meeting Date:** 1/21/2020  
**Item Status:** New  
**From:** Ron Cink, Budget Director  
**Submitted by:** Anu Gary, Administrative Services Manager

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### **ITEM TITLE**

General Obligation Advance Refunding Warrant - Series 2020

### **STAFF RECOMMENDATION**

Take the following actions to finalize the issuance of \$11,570,000.00 General Obligation Advance Refunding Warrant, Series 2020, dated January 23, 2020:

- 1) Adopt and authorize the execution of Resolution #2020-053, A Resolution and Order Authoring the Issuance, Sale, Delivery and Payment of \$11,570,000.00 Principal Amount of General Obligation Warrants, Series 2020, dated January 23, 2020; and
- 2) Approve and authorize the execution of any and all such other related documents by the Chairman, County Administrator and Clerk/Treasurer necessary to authorize and effect the issuance and closing of the Series 2020 General Obligation Warrant; and
- 3) Approve and authorize the payment of all issuance costs.

### **BACKGROUND INFORMATION**

**Previous Commission action/date:** January 7, 2020, BCC Regular Meeting

**Background:** During the January 7, 2020, Regular Meeting, the Commission approved the selection of the of a Bond Underwriter for General Obligation Warrants Funding (Jail Expansion) for the Baldwin County Commission, as follows:

- 1) Adopt Resolution #2020-048, which selects and confirms the appointment of Frasier Lanier as the Bond Underwriter for General Obligation Warrants Funding (Jail Expansion) for the Baldwin County Commission; and
- 2) Authorize staff to begin rate negotiations with the selected firm, Frasier Lanier.

### **FINANCIAL IMPACT**

**Total cost of recommendation:** net present value savings \$260,000.00

**Budget line item(s) to be used:** N/A

**If this is not a budgeted expenditure, does the recommendation create a need for funding?**  
N/A

### **LEGAL IMPACT**

**Is legal review necessary for this staff recommendation and related documents?**  
Yes, County Bond Counsel.

**Reviewed/approved by:** N/A

**Additional comments:** N/A

### **ADVERTISING REQUIREMENTS**

**Is advertising required for this recommendation?** N/A

**If the proof of publication affidavit is not attached, list the reason:** N/A

### **FOLLOW UP IMPLEMENTATION**

**For time-sensitive follow up, select deadline date for follow up:** N/A

**Individual(s) responsible for follow up:** Ron Cink, Budget Director and Cian Harrison, Clerk Treasurer.

Administration, have documents signed and forward to Ron Cink, Cian Harrison, Lee Birchall and Reid Cavnar for all follow up implementation:

Birchall, Lee: lbirchall@bradley.com <mailto:lbirchall@bradley.com>

Cavnar, Reid: cavnarr@stifel.com <mailto:cavnarr@stifel.com>

**Action required (list contact persons/addresses if documents are to be mailed or emailed):**  
N/A

**Additional instructions/notes:** N/A