



# Baldwin County Commission

## Legislation Details (With Text)

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**File #:** 20-0736      **Version:** 1

**Type:** Work Session      **Status:** Agenda Ready

**File created:** 2/5/2020      **In control:** Baldwin County Commission Work Session

**On agenda:** 2/11/2020      **Final action:**

**Title:** Resolution #2020-060 and Refunding Trust Agreement for the 2012 General Obligation Warrants

**Indexes:**

**Attachments:** 1. Minutes Excerpt and Resolution 2020-060, 2. Refunding Trust Agreement with Regions Bank, 3. Email from Lee Birchall dated January 31, 2020

Date	Ver.	Action By	Action	Result
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**Meeting Type:** BCC Work Session  
**Meeting Date:** 2/11/2020  
**Item Status:** New  
**From:** Ron Cink, Budget Director  
**Submitted by:** Anu Gary, Administrative Services Manager

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### ITEM TITLE

Resolution #2020-060 and Refunding Trust Agreement for the 2012 General Obligation Warrants

### STAFF RECOMMENDATION

As relates to the 2012 General Obligation Warrants, take the following actions:

- 1) Adopt Resolution and Order #2020-060, which authorizes a Refunding Trust Agreement with Regions Bank for the deposit of certain funds to be applied to the defeasance of the County's outstanding General Obligation Warrants, Series 2012, dated September 1, 2012; and
- 2) Approve the execution of the Refunding Trust Agreement between the Baldwin County Commission and Regions Bank.

### BACKGROUND INFORMATION

**Previous Commission action/date:** N/A

**Background:** N/A

### FINANCIAL IMPACT

**Total cost of recommendation:** Overall cost savings for the life of the debt.

**Budget line item(s) to be used:** Debt service line item will continue to handle payment of the debt.

**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?**

N/A

**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

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

N/A

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