



Baldwin County Commission

Legislation Details (With Text)

File #: 21-1087 **Version:** 1

Type: Addenda **Status:** Agenda Ready

File created: 7/12/2021 **In control:** Baldwin County Commission Regular

On agenda: 7/20/2021 **Final action:**

Title: The Baldwin County Public Building Authority - First Supplemental Lease Agreement (Baldwin County Jail Project)

Indexes:

Attachments: 1. Minutes and Resolution 2021-105-PBA Series 2021 Warrant, 2. First Supplemental Lease Agreement-PBA Series 2021 Warrant, 3. County Government Bond Financing Review Form-PBA Series 2021 Warrant, 4. Official Statement-PBA Series 2021 Warrant, 5. Closing Memorandum-PBA Series 2021 Warrant, 6. *HA2 - Resolution 2021-105 - SIGNED.pdf

| Date | Ver. | Action By | Action | Result |
|-----------|------|-----------------------------------|----------|--------|
| 7/20/2021 | 1 | Baldwin County Commission Regular | Approved | Pass |

Meeting Type: BCC Regular Meeting

Meeting Date: 7/20/2021

Item Status: New

From: Ronald J Cink, Budget Director

Submitted by: Ronald J. Cink, Budget Director

ITEM TITLE

The Baldwin County Public Building Authority - First Supplemental Lease Agreement (Baldwin County Jail Project)

STAFF RECOMMENDATION

Related to The Public Building Authority of Baldwin County and Building Additional Revenue Warrants, Series 2021 (Jail Project), take the following action:

Adopt Resolution #2021-105 which approves the execution and delivery of a First Supplemental Lease Agreement between the County and The Public Building Authority of Baldwin County, Alabama (PBA) in connection with the issuance, sale and delivery by the PBA of its \$19,735,000 principal amount of Building Revenue Warrants, Series 2021 (Jail Project), to be dated the date of delivery.

BACKGROUND INFORMATION

Previous Commission action/date:

The Board of Directors of The Public Building Authority of Baldwin County will meet on July 19, 2021, for the purpose of approving all supplemental action and the execution of additional warrant purchase agreement with respect to the Authority's proposed Building Revenue Warrants, Series 2021, the proceeds of which will be used to construct a new public jail facility in the County.

April 6, 2021 - Adopted Resolution # 2021-067 which approved the selection of Frazer Lanier for underwriting services in regard to the upcoming warrant issuance of Series 2021 Public Building Authority Jail Project additional warrants and authorized staff to begin rate negotiations with the selected firm.

March 16, 2021 - Adopted Resolution # 2021-062 which:

- 1) Determined that it is necessary for The Public Building Authority of Baldwin County to issue additional Warrants under the Trust Indenture dated March 5, 2020, in order to provide the funds necessary to complete the new jail facility; and
- 2) Appointed Bradley Arant Boult Cummings as Bond Counsel for such Additional Warrants and directs them to begin preparing a Preliminary Official Statement and related documents on behalf of the Public Building Authority and in conjunction with the County's Financial Advisor, Stifel Nicolaus & Company, Incorporated; and
- 3) Authorized and directed the Financial Advisor to obtain a rating on the additional Warrants and to prepare such warrants for marketing and sale, upon consultation with and at the direction of the Commission and the underwriter to be selected by the Finance Team.

February 18, 2020 - As related to The Public Building Authority of Baldwin County and Building Revenue Warrants, Series 2020 (Jail Project), took the following actions:

- 1) Adopted Resolution #2020-059 which adopted and confirmed the transfer of property and a Lease Agreement in connection with the issuance, sale and delivery by the Public Building Authority of Baldwin County of its \$35,965,000 Building Revenue Warrants, Series 2020 (Jail Project), dated the date of delivery; and
- 2) Approved the execution of a Lease Agreement between The Public Building Authority of Baldwin County (PBA) and the Baldwin County Commission, regarding \$35,965,000 Building Revenue Warrants, Series 2020 (Jail Project) which transfers the Jail site to the PBA; and
- 3) Authorized the Chairman to sign the Deed (transferring the jail site to the PBA), County Government Bond Financing Review Form, any necessary Quit Claim Deeds and any other documentation necessary to conduct the above transaction; and
- 4) Adopted Resolution #2020-065, for Baldwin County to accept the conveyance of the Water Tower Parcel from the City of Bay Minette and North Baldwin Utilities, authorize the acceptance of the conveyance of the Water Tower Parcel and record the same in the Office of the Judge of Probate of Baldwin County, Alabama, authorize the Commission Chairman to execute a deed conveying the Property to the Authority after accepting the conveyance of the Water Tower Parcel, authorize the execution of a lease with the Authority to pay the debt service on the Building Revenue Warrants, Series 2020, and authorize the execution and delivery of such documents or agreements to the Authority, the City of Bay Minette, and North Baldwin Utilities, as are necessary or requested to carry out the intent of this resolution.

January 7, 2020 - The Commission took the following actions:

1) Adopted Resolution #2020-048, which selects and confirms the appointment of Frazer Lanier as the Bond Underwriter for General Obligation Warrants Funding (Jail Expansion) for the Baldwin County Commission.

2) Authorize staff to begin rate negotiations with the selected firm.

Background: N/A

FINANCIAL IMPACT

Total cost of recommendation: \$19,735,000

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?
Bond Counsel and Ron Cink to review and approve all documents.

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 - Have all documents executed and provide to appropriate parties, cc: Administration and Finance & Accounting on all correspondence and documentation.

Action required (list contact persons/addresses if documents are to be mailed or emailed):
Administration staff - Upload Resolution to BCAP and add to tickler: Waiting on final warrant book.

Additional instructions/notes: N/A