Called Meeting Agenda
Rockdale County Board of Commissioners
Thursday, October 29, 2020 at 3:30 p.m.
Virtual

1. Call to Order

2. Adoption of a Supplemental Bond Resolution for the Rockdale County Water and Sewerage Revenue Bonds, Series 2020; Authorizing the Execution of Related Documents

3. Board Comment

4. Adjournment
Called Meeting Minutes
Rockdale County Board of Commissioners
Thursday, October 29, 2020 at 3:30 p.m.
Virtual

1. **Call to Order:** Chairman Nesbitt called this meeting to order at 3:30 p.m. for the purpose of the items on the agenda. The agenda is attached hereto and is hereby made a part of these minutes. The full Board was present.

2. **Adoption of a Supplemental Bond Resolution for the Rockdale County Water and Sewerage Revenue Bonds, Series 2020; Authorizing the Execution of Related Documents - #R-2020-21:** A motion was made by Commissioner Washington, seconded by Commissioner Williams and was passed unanimously to adopt this resolution and related documents as presented.

3. **Board Comment:** None.

4. **Adjournment:** There being no further business, Chairman Nesbitt adjourned this meeting at 3:46 p.m.

Approved this 10th Day of November 2020.

Rockdale County, Georgia
Board of Commissioners

Osborn Nesbitt, Sr., Chairman

Sherri L. Washington, Commissioner Post I

Dr. Doreen Williams, Commissioner Post II

ATTEST:

Jennifer O. Rutledge, County Clerk/
Director of Legislative Affairs
SUPPLEMENTAL BOND RESOLUTION

WHEREAS, the Rockdale County Board of Commissioners, the body charged with managing the affairs of Rockdale County, Georgia (the "County"), adopted a resolution on October 13, 2020 (the "Original Resolution") authorizing the issuance of its Water and Sewerage Revenue Bonds, Series 2020 (the "Bonds") in an aggregate principal amount not to exceed $82,000,000; and

WHEREAS, the Original Resolution provides that the (a) (i) principal amount of the Series 2020 Bonds payable in each year (through scheduled maturity or by mandatory sinking fund redemption), (ii) interest rate on each maturity and (iii) redemption provisions (collectively, the "Terms of the Bonds") and (b) application of the proceeds of the Series 2020 Bonds will be determined by the County pursuant to a resolution adopted prior to the issuance of the Series 2020 Bonds; and

WHEREAS, the County proposes to determine the Terms of the Series 2020 Bonds and the application of the proceeds of the Series 2020 Bonds; and

WHEREAS, the County also proposes to ratify the distribution of the Preliminary Official Statement, dated October 21, 2020 (the "Preliminary Official Statement") and authorize the execution and distribution of an Official Statement, dated October 29, 2020, (the "Official Statement"); and

WHEREAS, the County also proposes to authorize the execution, delivery and performance of a Bond Purchase Agreement, dated October 29, 2020 (the "Bond Purchase Agreement"), between the County and Citigroup Global Markets, Inc., as underwriter (the "Underwriter"); and

WHEREAS, the County also proposes to authorize the execution, delivery and performance of a Continuing Disclosure Certificate, dated October 29, 2020 (the "Series 2020 Disclosure Certificate") for the benefit of the Underwriter; and

WHEREAS, the County also proposes to authorize the execution, delivery and performance of an Escrow Deposit Agreement, dated as of November 1, 2020 (the "Escrow Agreement"), between the County and U.S. Bank National Association, as escrow agent (the "Escrow Agent"); and

WHEREAS, the County also proposes to authorize the execution, delivery and performance of an Agreement Relating to Paying and Registrar Agency, dated as of November 1, 2020 (the "Paying Agency Agreement"), between the County and U.S. Bank National Association, as paying agent and bond registrar; and
WHEREAS, the County also proposes to authorize the execution, delivery and performance of an Agreement Relating to Custodian, dated as of November 1, 2020 (the "Custodial Agreement"), between the County and U.S. Bank National Association, as sinking fund custodian and construction fund custodian (the "Construction Fund Custodian").

NOW, THEREFORE, BE IT RESOLVED by the Rockdale County Board of Commissioners, and it is hereby resolved by the authority of the same, as follows:

Section 1. Terms of the of Series 2020 Bonds. The principal amount of the Series 2020 Bonds payable in each year, the interest rate on each maturity, and the redemption provisions are set forth on Exhibit A and are by this reference thereto incorporated herein.

Section 2. Application of Proceeds of Series 2020 Bonds. The Underwriter shall retain its discount of $348,109.53 and shall wire (a) $70,758,408.69 to the Escrow Agent (b) $10,550,245.43 to the Construction Fund Custodian.

Notwithstanding the foregoing, if the Chairman or Vice Chairman of the County shall determine that a different application of funds is required to carry out the intent of this resolution, the different application of funds may be provided for in the authentication order to be delivered at the time of issuance of the Series 2020 Bonds.

Section 3. Authorization of Offering Documents. The distribution of the Preliminary Official Statement is hereby ratified. The execution and distribution of the Official Statement are hereby authorized. The Official Statement shall be executed by the Chairman or the Vice-Chairman of the County. The Official Statement shall be in substantially the form as the Preliminary Official Statement presented at this meeting, subject to such changes, insertions or omissions as may be approved by the person executing the same, and the execution of the Official Statement shall be conclusive evidence of any such approval. The Preliminary Official Statement and the Official Statement are by this reference thereto spread upon the minutes.

Section 4. Authorization of Bond Purchase Agreement. The execution, delivery and performance of the Bond Purchase Agreement are hereby authorized. The Bond Purchase Agreement shall be executed by the Chairman or Vice-Chairman of the County, and the Clerk or Assistant Clerk may attest the same and the seal of the County may be impressed on the Bond Purchase Agreement. The Bond Purchase Agreement shall be in substantially the form presented at this meeting, with such changes, insertions or omissions as may be approved by the persons executing the same, and the execution of the Bond Purchase Agreement shall be conclusive evidence of such approval. The Bond Purchase Agreement is by this reference thereto spread upon the minutes.

Section 5. Authorization of Series 2020 Disclosure Certificate. The execution, delivery and performance of the Series 2020 Disclosure Certificate are hereby authorized. The Series 2020 Disclosure Certificate shall be executed by the Chairman or Vice-Chairman of the County, and the Clerk or Assistant Clerk may attest the same and the seal of the County may be impressed on the Series 2020 Disclosure Certificate. The Series 2020 Disclosure Certificate shall be in substantially the form attached to the Preliminary Official Statement, with such changes,
insertions or omissions as may be approved by the persons executing the same, and the execution of the Series 2020 Disclosure Certificate shall be conclusive evidence of such approval. The Series 2020 Disclosure Certificate is by this reference thereto spread upon the minutes.

Section 6. Authorization of Escrow Agreement. The execution, delivery and performance of the Escrow Agreement are hereby authorized. The Escrow Agreement shall be executed by the Chairman or Vice-Chairman of the County, and the Clerk or Assistant Clerk may attest the same and the seal of the County may be impressed on the Escrow Agreement. The Escrow Agreement shall be in substantially the form presented at this meeting, with such changes, insertions or omissions as may be approved by the persons executing the same, and the execution of the Escrow Agreement shall be conclusive evidence of such approval. The Escrow Agreement is by this reference thereto spread upon the minutes.

Section 7. Authorization of Paying Agency Agreement. The execution, delivery and performance of the Paying Agency Agreement are hereby authorized. The Paying Agency Agreement shall be executed by the Chairman or Vice-Chairman of the County, and the Clerk or Assistant Clerk may attest the same and the seal of the County may be impressed on the Paying Agency Agreement. The Paying Agency Agreement shall be in substantially the form presented at this meeting, with such changes, insertions or omissions as may be approved by the persons executing the same, and the execution of the Paying Agency Agreement shall be conclusive evidence of such approval. The Paying Agency Agreement is by this reference thereto spread upon the minutes.

Section 8. Authorization of Custodial Agreement. The execution, delivery and performance of the Custodial Agreement are hereby authorized. The Custodial Agreement shall be executed by the Chairman or Vice-Chairman of the County, and the Clerk or Assistant Clerk may attest the same and the seal of the County may be impressed on the Custodial Agreement. The Custodial Agreement shall be in substantially the form presented at this meeting, with such changes, insertions or omissions as may be approved by the persons executing the same, and the execution of the Custodial Agreement shall be conclusive evidence of such approval. The Custodial Agreement is by this reference thereto spread upon the minutes.

Section 9. Ratification of Original Resolution. All of the terms and provisions of the Original Resolution are hereby ratified and reaffirmed.

Section 10. General Authority; Ratification of Prior Acts. The Chairman and Vice-Chairman of the County and the employees and agents of the County are hereby authorized to execute and deliver all other documents and certificates necessary to consummate the transactions contemplated by this resolution and to make covenants on behalf of the County. All actions heretofore taken and all documents heretofore executed in connection with the transactions contemplated by this resolution are hereby ratified and approved.

Section 11. Repealing Clause. All resolutions or parts thereof of the County in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.
Section 12. Effective Date. This resolution shall be effective immediately upon its adoption.

Adopted and approved this 29th day of October, 2020.

ROCKDALE COUNTY BOARD OF COMMISSIONERS

By: 
Chairman

Attest:

By: 
Clerk
EXHIBIT A

TERMS OF SERIES 2020 BONDS

<table>
<thead>
<tr>
<th>July 1 of the Year</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
<th>Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>5,155,000</td>
<td>4.000%</td>
<td>0.290%</td>
</tr>
<tr>
<td>2022</td>
<td>6,150,000</td>
<td>4.000</td>
<td>0.320</td>
</tr>
<tr>
<td>2023</td>
<td>6,400,000</td>
<td>4.000</td>
<td>0.340</td>
</tr>
<tr>
<td>2024</td>
<td>6,655,000</td>
<td>4.000</td>
<td>0.390</td>
</tr>
<tr>
<td>2025</td>
<td>6,920,000</td>
<td>4.000</td>
<td>0.450</td>
</tr>
<tr>
<td>2026</td>
<td>7,195,000</td>
<td>4.000</td>
<td>0.630</td>
</tr>
<tr>
<td>2027</td>
<td>7,485,000</td>
<td>4.000</td>
<td>0.780</td>
</tr>
<tr>
<td>2028</td>
<td>7,785,000</td>
<td>4.000</td>
<td>0.930</td>
</tr>
<tr>
<td>2029</td>
<td>8,095,000</td>
<td>4.000</td>
<td>1.050</td>
</tr>
<tr>
<td>2030</td>
<td>2,465,000</td>
<td>4.000</td>
<td>1.170</td>
</tr>
<tr>
<td>2031</td>
<td>2,560,000</td>
<td>5.000</td>
<td>1.270</td>
</tr>
<tr>
<td>2032</td>
<td>2,690,000</td>
<td>5.000</td>
<td>1.340</td>
</tr>
<tr>
<td></td>
<td><strong>$69,555,000</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Yield is computed to optional call date of July 1, 2030.*

Optional Redemption

The Series 2020 Bonds maturing on or after July 1, 2031 are subject to optional redemption, in whole or in part, in any order of maturities, on any date on or after July 1, 2030, at a redemption price of 100% of the principal amount to be redeemed, plus accrued interest to the redemption date.

Partial Redemption

If the Series 2020 Bonds are called for optional redemption in part, then the particular maturity or maturities to be redeemed shall be selected by the County. If less than all of the Series 2020 Bonds of a maturity are to be called for redemption, then Series 2020 Bonds within each maturity so called for redemption shall be selected (a) in the manner designated by the Securities Depository when the Series 2020 Bonds are held in Book-Entry Form and (b) by lot when the Series 2020 Bonds are not held in Book-Entry Form.

Notice

Notice of redemption shall be given by the Paying Agent not less than 20 or more than 60 days prior to the redemption date (a) in accordance with the rules of the Securities Depository as long as the Series 2020 Bonds are held in Book-Entry Form and (b) by first class mail, postage to all registered owners of the Series 2020 Bonds to be redeemed at addresses which appear upon
the bond registration book as of the date of giving such notice. Any defect in such notice shall not affect the validity of the proceedings for such redemption or cause the interest to accrue on the principal amount of the Series Bonds so designated for redemption after the redemption date. Notice given in the manner set forth above shall be conclusively presumed to have been given, whether or not the registered owner receives the notice.

If at the time of mailing of notice of redemption there have not been deposited with the Paying Agent moneys sufficient to redeem all Series 2020 Bonds called for redemption, such notice will state that it is conditional upon the deposit of the redemption moneys with the Paying Agent not later than the opening of business on the date established for redemption, and such notice will be of no effect unless such moneys are so deposited.

Effect of Additional Bonds

In the event Additional Bonds are hereafter issued by the County, the County shall have the right to redeem the Bonds of any such future issue or issues before it redeems the Series 2020 Bonds, or it may redeem the Series 2020 Bonds before it redeems the Bonds of any such future issue or issues, or it may redeem some of the Series 2020 Bonds and some of the Bonds of any such future issue or issues at the same time.
CLERK'S CERTIFICATE

STATE OF GEORGIA
ROCKDALE COUNTY

The undersigned Clerk of the Rockdale County Board of Commissioners (the “Board of Commissioners”), the body charged with managing the affairs of Rockdale County, Georgia (the “County”), DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of the resolution adopted by the Board of Commissioners on October 29, 2020 at a meeting duly called and lawfully assembled, which meeting was open to the public and at which a quorum was present and acting throughout, and that the original of said resolution has been duly recorded in the Minute Book of the County, which Minute Book is in my custody and control.

WITNESS my hand and the official seal of the County, this the 29th day of October, 2020.

(Seal)

Clerk