



CAMDEN COUNTY PUBLIC SERVICE AUTHORITY

REGULAR MEETING MINUTES

APRIL 20, 2023 • 5:30 PM

I. CALL TO ORDER

Chairman Landreth called the meeting to order at 5:30 p.m.

II. INVOCATION

Chairman Landreth delivered the invocation

III. PLEDGE OF ALLEGIANCE

Chairman Landreth led the Pledge of Allegiance

IV. ROLL CALL

Chairman Terry Landreth – Present

Artie Jones, Jr. – Present

Vice-Chairman Stephen Haughn – Present

Jimmy Smith – Present

Commissioner Lannie Brant – Absent

June Maxwell – Present

Mayor Grayson Day – Absent

Matthew Turner – Absent

Mayor Kizzi Knight – Present

V. APPROVAL OF THE MINUTES

Maxwell would like a correction, which adds Mayor Day's comment to the board, regarding the Executive Director and who the board is supposed to direct their comments to.

Vice-Chairman Haughn made a motion, seconded by Jones to approve regular meeting minutes from March 16, 2023 with the additional comment.

The motion carried unanimously.

VI. APPROVAL OF THE AGENDA

Mayor Knight made a motion, seconded by Jones to adopt the agenda as presented.

The motion carried unanimously.

VII. GRANTING AUDIENCE TO THE PUBLIC

No comments were offered during this time.

VIII. REGULAR AGENDA

A. ADMINISTRATION

St. Marys City Manager, Robby Horton, introduced Stephens, Inc. Senior Vice President Bill Johnston and Gray Pannell & Woodard, Attorney Steve Swinson, to present the board with a financing overview for the Rayioner Project. St Marys City Manager Horton explained that St Marys City Council voted unanimously at Monday's meeting to approve the bond and the MOU between the City of St Marys and the PSA; Mayor John Morrissey subsequently vetoed the action resulting in a special called meeting to be held no later than the next Monday to overturn the veto.

City Manager Horton introduced Johnston to present. Johnston handed out a presentation to describe the project and cost. Johnston proceeded to explain what was included in the St Marys Tax Allocation District (TAD) #2 for Exit 1. Included in the TAD are utilities improvement, water/sewer, and the like. Also included are the cost for fire department road access and to construct and equip a fire station. The estimated cost of this is 34,444,417. Johnston explained that on a TAD, there is no revenue for the first couple of years. During this time, construction cost are capitalized. TAD's increase property values as utilities are improved. The debt service is paid through the TAD revenues; in the event of a shortfall, the debt will be restructured so that it can be recalled at any time; per Johnston, safeguards have been built in so that debt service is fully serviced. Per Johnston, the City of St Marys is guaranteeing the debt; Johnston explained that per a 3rd party, independent report issued, the TAD revenues will fully cover the debt; the debt can be potentially paid off early; the project will be in two phases; the 1st phase will be financed through the bonds; Johnston does not recommend a second phase of financing as Phase 2 could potentially be done through grants; Johnston stated that they were there to specifically ask for the financing through the Authority.

Vice-Chairman Haughn stated there would be an additional impact of the project on all of St Marys with additional revenues from other ends such as ad valorem, business taxes, etc. Johnston explained there could potentially be a “halo” effect as companies come in to build. City Manager Horton stated there is already an interest in building out the commercial side.

Attorney Swinson has been working on the legal side of the bond issue. Swinson read the PSA is authorized to issue bonds to finance projects within Camden County. The City is requesting a revenue bond through the PSA. Webster Bank has agreed to purchase the bonds at a rate of 4.14% with interest payable on June 1st and Dec 1st beginning 12/1/2023. Principal payments are due on an annual basis beginning Dec 1 and the bonds mature on 12/1/2041, but can be paid off early after June 1, 2026. Per Swinson, the bond resolution presented authorizes the issuance to Webster and forms an intergovernmental contract between the Authority and the City of St Marys. Pursuant to the contract, the City of St Marys has agreed to pay the debt on the bonds and the debt will be classified as general obligation debt. The debt is secured by revenues from said contract and is not a direct liability or general obligation of the Authority, nor does it hold anyone at the Authority personally liable.

Chairman Landreth confirmed with Attorney Brooks that the debt is guaranteed by general obligation of contract.

Assistant Director Ealy questioned the effect on the PSA’s bond rating in the event the debt isn’t paid; Johnston stated should this happen, the city would send out special tax bill to St Marys property owners to service the debt.

Vice Chairman Haughn stated the PSA is under the DCA Region 12 in the state of Georgia. They require a report on an annual and quarterly basis. Vice-Chairman Haughn would like a conformation from City Manager Robby Horton that there will be reports concerning the bond and how it progresses provided to the PSA Financial Dept.

Jones has been on the St Marys City Council for about 5 years. They

have been looking for something of this magnitude. Other cities would fight to get this passed. This will provide an extra push to get the City of St Marys going in the right direction and will eventually lower taxes in the long run for the citizens of St Marys.

Vice-Chairman Haughn asked Attorney Brooks to explain how the PSA charter allows the board to issue bonds.

Maxwell would like the minutes to reflect that the guarantee goes to the City of St Marys and not the PSA.

Jones made a motion, seconded by Vice-Chairman Haughn to approve the bond resolution for series 2023 with the City of St Marys.

The motion carried unanimously.

B. ATHLETICS

1. Assistant Director Ealy presented the board with a statement of activities, for the previous basketball season. Athletics is subsidized by the entities. There was an increase of 14% in registration from 2022 to 2023. A big portion of the increase was due to basketball cheer. The more participants who register the more revenue is lost.
2. Assistant Director Ealy updated the board on the baseball season. There was a 4% increase in registration from 2022 to 2023. Opening day was held on April 10, 2023.
3. Assistant Director Ealy updated the board on Camden Soccer. This is not a PSA program. Camden Soccer pays a fee per player to the PSA. In the fall of 2022 the PSA collected \$5,200.

C. FACILITIES

1. Discussion and vote on video scoreboard for Chris Gilman Stadium. Assistant Director Ealy presented the board with a bid tabulation and recommended going with Electro- Mech as they are the highest rated provider at a cost of \$296,244.00. The funding source will be General Fund

(pending approval from Cities/County).

Jones made a motion, seconded by Smith to approve Electro-Mech.

So voted:

Chairman Landreth – Yes

Vice-Chairman Haughn – Abstain

Mayor Knight – Yes

Artie Jones – Yes

Jimmy Smith – Yes

June Maxwell – Yes

The motion carried 5-1, Vice Chairman Haughn abstained.

2. Discussion ensued on the St Marys City Pool and staff recommendation. Executive Director Johnsen stated the Camden County PSA will no longer be responsible for maintenance associated with the pool located at the Recreation Park in St Marys. The City of St Marys is now in charge of making decisions regarding the pool. Executive Johnsen feels in order to keep the community safe the pool should be demolished

D. PARKS AND FACILITIES

Executive Director Johnsen updated the board on the Kingsland Little Catfish Creek Dog Park. The dog park is near completion. The proposed opening day is May 26, 2023.

E. SPLOST 8 – UPDATE

Assistant Director Ealy updated the board on SPLOST 8. The SPLOST 8 projects are the Rec Park baseball fields and Kingsland Little Catfish Creek Dog Park. The next major SPLOST 8 project will be the gymnastics building.

F. WORK SESSION

Chairman Landreth would like to schedule a work session for the board to discuss strategic planning for FY2024.

G. FINANCIAL REPORT

Assistant Director Ealy presented the board with financial statements and asked if they had any questions.

H. EXECUTIVE DIRECTOR REPORT

Executive Director Johnsen, presented the board with a report of recent happenings at the PSA, including an update on the parks, special programs/events, aquatics, gymnastics and athletics. The report can be found on the PSA website and Facebook page.

I. ADJOURNMENT

Vice-Chairman Haughn made a motion, seconded by Jones to adjourn the regular meeting.

The motion carried unanimously.

Adjourn regular meeting at 6:43 PM

APPROVED IN OPEN SESSION THIS ____ DAY OF _____, 20 ____.

TERRY LANDRETH
CHAIRMAN

TERESA PATTERSON
SECRETARY