

**SCHOOL BUILDING AUTHORITY OF WEST VIRGINIA**

**MINUTES  
SPECIAL MEETING  
TELECONFERENCE CALL**

**Tuesday, August 29, 2017  
2:00 p.m.**

**I. CALL TO ORDER**

Chairman Brian Abraham, Governor's Designee, called the School Building Authority of West Virginia (SBA) Special Teleconference Meeting to order at 2:00 p.m. on Tuesday, August 29, 2017. The following Board Members participated via phone: Mr. Steve Burton; Mr. Victor Gabriel; Mr. Tom Lange; Mr. Chris Morris; Mr. Thomas Campbell; Mr. Bart Willis; Dr. James Wilson and Mr. Miller Hall. The following staff of the SBA were also present: Mr. Frank Blackwell, Executive Director; Mr. Garry Stewart; Mr. Scott Raines; Ms. Stella Gill and Ms. Tammy Brewer.

The following individuals attended the SBA Meeting: Mr. Ryan White, Issuer's Counsel, White Law Firm; Mr. Cam Seigrest, Bond Counsel, Bowles Rice; Mr. Mark Matkovick, White Law Offices and Mr. Ryan Quinn, Charleston Gazette-Mail.

**II. SBA AMENDMENT AND RESTATE SBA BY-LAWS**

Chairman Abraham recognized Mr. Ryan White, White Law Office, Issuer's Counsel for the SBA's 2007 Bond Refunding transaction. Mr. White recommended that the By-Laws be Amended and Restated in order to conform with current code and procedures. Mr. White informed the Authority that It appeared that the current version was last updated in the early 1990's. He had recommended the adoption of the changes before the Bond refunding documents were completed. These recommended changes were reviewed and discussed by the Bond Finance Team members and reflect the current language in the WV Code. A list of the team members was provided in Attachment A, for the Authority to reference. The Authority was asked to please note that the team includes professionals from five (5) different law firms who had reviewed the proposed changes to the SBA By-Laws. Mr. White stated that It was anticipated that the Bonds would go to the market for pricing the week of September 18, 2017. Attachment B provided a copy of the Amended and Restated By-Laws.

Upon a motion by Mr. Tom Lange, with a second by Mr. Miller Hall, the Authority voted to approve the Amended and Restated By-Laws, to conform with current code and procedures, affective August 29, 2017.

**III. CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2017**

Chairman Abraham recognized Mr. Cam Seigrest, Bowles Rice Law Firm, Bond Counsel for the SBA's 2007 Bond Refunding transaction. Mr. Seigrest informed the Authority that the Consideration of and final action on Bond Resolution entitled:

"RESOLUTION AUTHORIZING AND DIRECTING THE REFUNDING OF ALL OF THE OUTSTANDING SCHOOL BUILDING AUTHORITY OF WEST VIRGINIA'S CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS, 2007 SERIES A (THE "2007 SERIES A BONDS"), AND IN CONNECTION THEREWITH THE ISSUANCE OF NOT TO EXCEED \$55,000,000 AGGREGATE PRINCIPAL AMOUNT OF THE SCHOOL BUILDING AUTHORITY OF WEST VIRGINIA'S CAPITAL IMPROVEMENT REFUNDING REVENUE BONDS, SERIES 2017; AUTHORIZING THE EXECUTION AND DELIVERY OF A NINTH SUPPLEMENTAL TRUST INDENTURE, AN ESCROW AGREEMENT, A TAX COMPLIANCE CERTIFICATE, A BOND PURCHASE AGREEMENT AND A CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING AND DIRECTING THE EXECUTION AND DELIVERY OF SUCH BONDS AND BOND DOCUMENTS RELATING THERETO; PROVIDING PARAMETERS FOR ESTABLISHING THE PRINCIPAL AMOUNTS, PROVISIONS FOR REDEMPTION, MATURITIES, RATES OF INTEREST AND OTHER TERMS OF SUCH BONDS; AUTHORIZING EACH OF THE AUTHORIZED OFFICERS OF THE AUTHORITY DESIGNATED HEREIN TO APPROVE THE FINAL TERMS AND PRICING OF THE SERIES 2017 BONDS WITHIN SUCH PARAMETERS; APPOINTING A TRUSTEE, ESCROW TRUSTEE, REGISTRAR AND PAYING AGENT; REQUESTING THE TRUSTEE TO AUTHENTICATE THE SERIES 2017 BONDS; SELECTING UNDERWRITERS; PROVIDING THAT THE MONEYS ON DEPOSIT IN THE DEBT SERVICE RESERVE FUND BE USED TO REFUND A PORTION OF THE 2007 SERIES A BONDS; AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT AND AN OFFICIAL STATEMENT; AUTHORIZING EXECUTION AND DELIVERY OF OTHER DOCUMENTS AND THE TAKING OF ALL OTHER ACTIONS RELATING TO SUCH FINANCING AND REFUNDING." The Financing Timeline for the School Building Authority's Capital Improvement Refunding Revenue Bonds, Series 2017 was provided in Attachment C. The School Building Authority of West Virginia's Capital Improvement Refunding Revenue Bonds, Series 2007, Resolution Authorizing and Directing the refunding of all the Outstanding School Building Authority of West Virginia's Capital Improvement Refunding Revenue Bonds, 2007 Series A was provided in Attachment D.

Upon a motion by Mr. Tom Lange, with a second by Mr. Bart Willis, the Authority voted to approve the Resolution Authorizing and Directing the Refunding of all the Outstanding School Building Authority of West Virginia's Capital Improvement Refunding Revenue Bonds, 2007 Series A (The "2007 Series A Bonds").

**IV. OTHER ACTIONS**

No other actions were necessary or convenient to consummate the issuance of the Series 2017 Bonds and/or the refunding the 2007 Series A Bonds referenced above, at this time.

**V. ADJOURNMENT**

There being no further business to come before the Authority and upon a motion by Mr. Thomas Campbell, with a second from Mr. Miller Hall, the Authority voted to adjourn the August 29, 2017 Special Meeting of the School Building Authority of West Virginia.

Minutes Approved September 25, 2017



---

Mr. Brian Abraham, Governor's Designee  
School Building Authority of West Virginia