

NOTICE OF SPECIAL MEETING  
GARZA COUNTY COMMISSIONERS COURT  
OF GARZA COUNTY, TEXAS  
FRIDAY, MARCH 23, 2012 AT 11:00 A.M.  
Garza County Courthouse, 3<sup>RD</sup> Floor Courtroom  
300 W. Main  
POST, TEXAS 79356

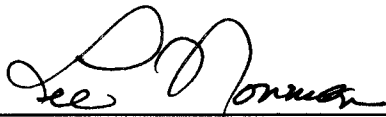
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COMPLETE AGENDA:

Call to Order-Friday, March 23, 2012 at 11:00 a.m.

**DELIBERATE AND CONSIDER ACTION ON THE FOLLOWING ITEMS:**

Consideration of RESOLUTION OF THE COMMISSIONERS COURT OF GARZA COUNTY, APPROVING THE RESOLUTION OF THE Garza COUNTY PUBLIC FACILITY CORPORATION AUTHORIZING ISSUANCE OF GARZA COUNTY PUBLIC FACILITY CORPORATION TAXABLE PROJECT REVENUE REFUNDING BONDS, SERIES 2012; AUTHORIZING a BOND PURCHASE AGREEMENT, TRUST INDENTURE, Second Amended and Restated Lease Agreement (with option to purchase), DEED OF TRUST AND SECURITY AGREEMENT, ESCROW DEPOSIT AGREEMENT, AND AN OFFICIAL STATEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO, OR RELATING TO REFUNDING OF OUTSTANDING OBLIGATIONS



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Lee Norman  
Garza County Judge

Filed 3/19/2012 2:55 p. M.  
JIM PLUMMER  
CLERK OF COUNTY COURT  
GARZA COUNTY, TEXAS  
By Jim Plummer Deputy

NOTICE OF MEETING  
GARZA COUNTY PUBLIC FACILITY CORPORATION  
OF GARZA COUNTY, TEXAS  
FRIDAY, MARCH 23, 2012 AT 11:00 A.M.  
Garza County Courthouse, 3<sup>RD</sup> Floor Courtroom  
300 W. Main  
POST, TEXAS 79356

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COMPLETE AGENDA:

Call to Order-Friday, March 23, 2012 at 11:00 a.m.

**DELIBERATE AND CONSIDER ACTION ON THE FOLLOWING ITEMS:**

CONSIDERATION OF RESOLUTION AUTHORIZING ISSUANCE OF GARZA COUNTY PUBLIC FACILITY CORPORATION TAXABLE PROJECT REVENUE REFUNDING BONDS, SERIES 2012; AUTHORIZING THE REFUNDING OF CERTAIN OUTSTANDING BONDS, AUTHORIZING a BOND PURCHASE AGREEMENT, TRUST INDENTURE, Second Amended and Restated Lease Agreement (with option to purchase), DEED OF TRUST AND SECURITY AGREEMENT, ESCROW DEPOSIT AGREEMENT, AND AN OFFICIAL STATEMENT; AND CONTAINING OTHER PROVISIONS RELATING THERETO, OR RELATING TO REFUNDING OF OUTSTANDING bonds

Robert S. Macy  
President

Filed 3/19/2012 at 2:55 P.M.  
JIM PLUMMER  
CLERK OF COUNTY COURT  
GARZA COUNTY, TEXAS  
By [Signature] Deputy

A special joint meeting of the Commissioners Court of Garza County, Texas and the Garza County Public Facility Corporation (GCPFC) was held on Friday, March 23, 2012 at 11:00 A.M., in the Commissioners Courtroom of the Garza County Courthouse with the following members present: Lee Norman, Judge; Commissioners: Pct. 1-Gary McDaniel; Pct. 2-Charles Morris; Pct. 3-Ted Brannon; Pct. 4-Jerry Benham. County officials present were: Jim Plummer, Clerk; Ruth Ann Young, Treasurer; and Mike Munk, Attorney. Public facilities Corporation Board members present were: Bob Macy, Janie Lopez and Victor Ashley. Also present were: Michael Harling, Municipal Capital; and Rosa Latimer, The Garza Post.

Judge Norman called the joint meeting to order at 11:14 a.m.

Bob Macy, President of the Garza County Public Facility Corporation, announced a quorum.

Garza County Public Facility Corporation Order:

Consideration of a Resolution Authorizing the Issuance of the Garza County Public Facility Corporation Taxable Project Revenue Refunding Bonds, Series 2012, Authorizing the Refunding of certain Outstanding Bonds, Authorizing a Bond Purchase agreement, Trust Indenture, Second amended and Restated Lease Agreement (with option to purchase), Deed of Trust and Security agreement, Escrow Deposit agreement, and an official statement; and containing other provisions relating thereto, or relating to refunding of outstanding bonds.

Michael Harling of Municipal Capital gave a brief funding history of the Giles W. Dalby Correctional Facility.

He explained that in December 2011 the IRS reviewed the bonds and determined that the transaction needs to be redone on a taxable interest rate. Bonds must be refinanced as taxable bonds. Also, the county's rating has improved from a triple-B to a triple-B plus. Judge Norman explained that this effort is proactive on the count's part. The current balance of the existing bonds is \$33,060,000w with the maturity date in the year 2025.

A motion to approve the parameters resolution was made by Victor Ashley and seconded by Janie Lopez. The vote being called for and all voting aye, the motion carried and so ordered. (Certificate for Resolution and the Resolution are attached.)

Garza County Commissioners Court Order (at 11:44 a.m.):

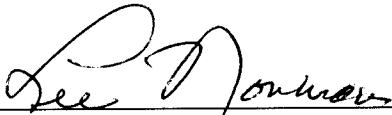
Consideration of a Resolution of the Commissioners' Court of Garza County approving the Resolution of the Garza County Public Facility

Corporation authorizing issuance of GCPFC Taxable Project Revenue Refunding Bonds, Series 2012; Authorizing a Bond Purchase agreement, Trust Indenture, Second amended and Restated Lease Agreement (with option to purchase), Deed of Trust and Security agreement, Escrow Deposit agreement, and an official statement; and containing other provisions relating thereto, or relating to refunding of outstanding obligations.

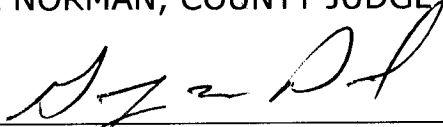
Harling explained that legal fees will not be a drain on the county.

A motion to approve the resolution was made by Commissioner Morris and seconded by Commissioner Brannon. The vote being called for and all voting aye, the motion carried and so ordered. (Certificate for Resolution and the Resolution are attached.)

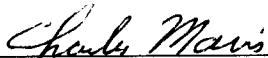
Meeting adjourned at 11:53 a.m.



LEE NORMAN, COUNTY JUDGE



GARY MCDANIEL, COMMISSIONER PCT. 1



CHARLES MORRIS, COMMISSIONER PCT. 2



TED BRANNON, COMMISSIONER PCT. 3



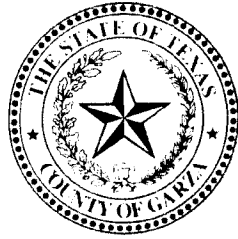
JERRY BENHAM, COMMISSIONER PCT. 4

ATTEST:



JIM PLUMMER, COUNTY CLERK

P.O. Box 366  
300 West Main Street  
Post, Texas 79356



Phone: 806-495-4430  
Fax: 806-495-4431

**JIM PLUMMER**  
District and County Clerk

**Welcome to the  
Commissioners Court  
of Garza County**

*Please leave any printed  
material you presented  
with the Clerk.  
Thank You!*

Date: MARCH 23, 2012

|    | Name (please print) | Organization's Name | Addressing the Court<br>"Yes" or "No" | Leaving Printed Material<br>"Yes" or "No" |
|----|---------------------|---------------------|---------------------------------------|---|
| 1  | BOB MACY            | GCPFC               | NO                                    | NO  |
| 2  | Curtis Hudson       | "                   | No                                    | NO  |
| 3  | Janie Lopez         |                     |                                       |   |
| 4  | Drew Kirkpatrick    |                     | No                                    | NO  |
| 5  | Mike Harling        | MGMG                | No                                    | NO  |
| 6  | Victor Ashley       |                     | No                                    | NO  |
| 7  |                     |                     |                                       |   |
| 8  |                     |                     |                                       |   |
| 9  |                     |                     |                                       |   |
| 10 |                     |                     |                                       |   |
| 11 |                     |                     |                                       |   |
| 12 |                     |                     |                                       |   |
| 13 |                     |                     |                                       |   |
| 14 |                     |                     |                                       |   |
| 15 |                     |                     |                                       |   |