

**BOARD OF DIRECTORS**

John B. White, Jr., *Chairman*

Ernest Duncan, *Vice Chairman*

David E. "Gene" Branham

H.B. "Chip" Limehouse, III

David B. Shehan

Representative J. Gary Simrill

Senator C. Ross Turner, III

**South Carolina  
Transportation Infrastructure Bank**



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**Board Meeting**

September 8, 2022

Solomon Blatt Building

1105 Pendleton St, Room 110

Columbia, SC 29201

1:00 P.M.

**AGENDA**

- I. Call to Order Chairman John B. White, Jr.
- II. Opening Remarks Chairman John B. White, Jr.
- III. Consideration of March 7, 2022 Minutes
- IV. Administrative Items for Discussion and/or Action
  - A. 2023-2024 Budget Tami Reed/ Jerri Butler
  - B. Website Presentation Jerri Butler
- V. Executive Session (Discussion of negotiations incident to proposed contractual arrangements and receipt of legal advice on matters covered by attorney-client privilege on matters listed on Agenda.)
- VI. Results of RFP Process for Financial Advisory Firm/Action Tami Reed
- VII. Report of Evaluation Committee Meeting and Discussion, Status Updates and Potential Actions on Pending Applications
  - A. Pending Phase 2 Applications and Status Updates
    - 1) Charleston County – SC 41 Chairman John B. White, Jr.
    - 2) City of Charleston – Low Battery Seawall
    - 3) Orangeburg County – US Hwy 601 (multiple)
    - 4) City of Aiken – Whiskey Road Connector Vice Chairman Ernest Duncan
    - 5) Greenwood County – SC Hwy 246
    - 6) Pickens County SC 183 Widening
    - 7) York County – York I-77 Exit 90

B. Recommendation of Evaluation Committee on Dorchester County Request  
for Existing US 78 Project

Rob Tyson

VIII. Old Business

Chairman John B. White, Jr.

A. Discussion and Potential Action on Recommendation of  
Implementation of Rural County Application Program

IX. Adjourn

**NOTES: The Agenda consists of these two (2) pages. There is no opportunity listed for the public to comment on matters listed on the Agenda. The Committee may enter into additional executive sessions at any time during the meeting when such a motion is made and adopted.**

MINUTES  
**South Carolina Transportation  
Infrastructure Bank Meeting**  
Solomon Blatt Building  
1105 Pendleton St, Room 110  
Columbia, SC 29201  
September 8, 2022  
1:00 p.m.

**NOTE: Notification of the time, date, place and agenda of this meeting has been posted and sent, in accordance with the provisions of the South Carolina Freedom of Information Act, to all persons or organizations, local news media, and other news media that requested notification of the time, date, place and agenda of this meeting. Efforts to notify the requesting person or entity include, but are not limited to, the transmissions of notice by the U.S. Mail, electronic mail, or facsimile.**

Present: Mr. John B. White, Chairman Presiding  
Mr. Ernest Duncan, Vice Chairman  
Mr. H. B. "Chip" Limehouse, III  
Mr. David E. "Gene" Branham, Sr  
Mr. David B. Shehan  
Representative J. Gary Simrill  
Mr. Brent Rewis, SCDOT Representative

Others present: Ms. Tami Reed, representing the Bank; Mr. Rob Tyson, Board Secretary and Bank Counsel; Mr. Jim Holly, Bank Counsel; Mr. Rion Foley, Bond Attorney; Mr. David Miller, Financial Advisor, PFM; and Secretary Christy Hall of South Carolina Department of Transportation (SCDOT).

**Opening Remarks:**

The meeting was called to order at 1:00 p.m. by Chairman White. It was confirmed that a quorum was present.

### **Motion to Approve Minutes:**

Chairman White stated the first order of business was to approve minutes from the March 7, 2022 meeting. Mr. Limehouse made the motion to approve the minutes, Mr. Duncan seconded. The motion passed unanimously.

### **2023-2024 Budget:**

Jerri Butler, Accounting Manager for the Bank, spoke regarding the 2023-2024 budget. Ms. Butler described the proposed budget for the 2024 fiscal year and that it had not changed from fiscal year 2023. She added the funding request is still \$126,239,870 for the year. Ms. Butler highlighted the facts that the Horry County project, Act 98, and the DOT defeasance closed in the '22 fiscal year and they are shown as a reference. Chairman White stated the electric power tax taken in was approximately \$4.5 million. Mr. Limehouse asked what percentage of what power bill does that come from, was that all of it or just a piece of it. Ms. Butler stated after the state receives \$20 million, the SCTIB gets half of amounts over that \$20 million, which comes through SCDOT.

Chairman White asked if there were any more questions. None were heard. Mr. Limehouse made the motion and Mr. Shehan seconded. The motion passed unanimously.

### **Website Presentation:**

Ms. Butler presented the updates on the website. Per the Board's previous request, she described the new addition of a dashboard to the website. Board Members, the general public and potential applicants could be better informed. Ms. Butler thanked the SCDOT IT staff, and the SC.GOV website representatives, for their help in developing the dashboard. Chairman White thanked Ms. Butler.

### **Executive Session**

Chairman White asked for a motion to go into executive session for the discussion of negotiations incident to proposed contractual arrangements and receipts of legal advice on matters covered by attorney-client privilege on matters listed on the agenda. Mr. Simrill made the motion and Mr. Duncan seconded. The motion passed unanimously.

Chairman White asked for a motion to go out of executive session. Mr. Limehouse made the motion, Mr. Shehan seconded. The vote was unanimous in favor. Chairman White stated there were no votes or actions taken during executive session.

### **Results of RFP Process for Financial Advisory Firm/Action**

Chairman White described the process for putting out a Request for Proposal for the Bank's financial adviser. The process had been reviewed by the Treasurer's Office and Bank counsel. Mr. Limehouse made the motion to accept the bid and award a contract to PFM Financial Advisors LLC. Mr. Duncan seconded. The motion passed unanimously.

### **Report of Evaluation Committee Meeting and Discussion, Status Updates and Potential Actions on Pending Applications**

Mr. Tyson described the process for awarding financial assistance. He stated the Evaluation Committee's overall task was to determine whether the projects were eligible and qualified for financial assistance. The Evaluation Committee first voted on the project scores and then on whether to award financial assistance.

Chairman White asked if there was anyone that would like to speak on behalf of the applicants prior to the voting.

For SC Highway 41, Mr. Peter Valiquette spoke on behalf of Charleston County. He described the project's preferred alternative supported by Charleston County. The preferred alternative included widening Highway 41 from US 17 to Clements Ferry Road and addressed the capacity needs of the Dunes West and Park West neighborhoods. He stated they had completed preliminary plans that were reviewed by the County and the Town of Mount Pleasant.

Mr. Holly asked how this preferred alternative affects the cost. Mr. Valiquette stated the cost was \$187,250,000. Mr. Valiquette stated they anticipated construction to begin in 2025.

For I-77, Exit 90, Patrick Hamilton spoke briefly on behalf of York County stating exit 90 continued to be one of the most congested interchanges on I-77. He stated the funding would allow the project to move forward into the design phase.

Chairman White thanked Mr. Hamilton. He then asked if there were any questions or if there was anyone else that would like to address the Board. No other persons came forward.

Mr. Tyson explained the voting process for the Evaluation Committee's recommendations; one vote for the score and one vote to award funding.

#### Charleston County – SC 41

Mr. Tyson stated the score that the Evaluation Committee gave the project was 91.15 and that the Evaluation Committee recommended financial assistance of \$62,193,500. Chairman White asked for a motion to accept the score of 91.15. Mr. Limehouse made the motion and Mr. Shehan seconded the motion. The motion passed unanimously.

Mr. Tyson stated applicant requested financial assistance of \$62,193,500 and the Evaluation Committee recommends the Board award the requested amount. Mr. Limehouse motioned for approval and Mr. Shehan seconded. The motion passed four to two.

#### City of Charleston – Low Battery Seawall

Mr. Tyson stated this project is to assist with the construction of the Low Battery Seawall. He added the Evaluation Committee had issues with the eligibility of the project; thus, the Committee voted to carry this project over to the next meeting to give the City of Charleston time to address these issues. Chairman White stated the motion is to carry this project over until our next scheduled meeting expressly reserving the issue of a vote on eligibility, scoring and then funding. Mr. Limehouse made the motion and Mr. Duncan seconded. The motion passed unanimously.

#### Orangeburg County – US Highway 601 (multiple)

Mr. Tyson stated the motion was to carry this project over to the next meeting and to allow 120 days for Orangeburg County to provide additional information concerning the project and its score. Mr. Branham made the motion and Mr. Limehouse seconded. The motion passed unanimously.

At this time Chairman White turned the meeting over to Vice Chairman Duncan to handle the remaining applications.

#### City of Aiken – Whiskey Road Connector

Mr. Tyson stated this project is a congestion relief project, the total cost is \$37,000,000, with a request to the SCTIB for \$20,841,867. There have been some positive changes to the request recently; the City has increased their local match and also had received some federal funding for the project. The total score is 80.25. The Evaluation Committee recommended to accept the score contingent of the relevant Metropolitan Planning Organization approving the score. Mr. Limehouse made the motion and Mr. Simrill seconded the motion. With the exception of Chairman White abstaining, the motion passed unanimously.

Mr. Duncan asked for a motion to approve funding for City of Aiken, Whiskey Road Connector. Mr. Limehouse made the motion and Mr. Branham seconded. With the exception of Chairman White abstaining, the motion passed unanimously.

#### Greenwood County – SC Highway 246

Mr. Tyson stated this was a project to widen Highway 246 in Greenwood County. The total project cost is \$50,000,000, with a request to the SCTIB for \$38,000,000. The total project score is 65. The Evaluation Committee approved both the score and the funding.

Mr. Limehouse made the motion to approve the score of 65 and Mr. Branham seconded. With the exception of Chairman White abstaining, the motion passed unanimously.

Mr. Limehouse made the motion to approve funding of \$38,000,000 for Greenwood County, Highway 246. Mr. Branham seconded. With the exception of Chairman White abstaining, the motion passed unanimously.

#### Pickens County – 183 Widening

Mr. Tyson stated this was a widening of SC Highway 183 in Pickens County. The total cost of the project is \$63,880,000, with a total score of 44.25. He added that the Evaluation Committee recognized the value and the importance of the project. The Evaluation Committee moved that the project be carried over to the next scheduled meeting thereby allowing staff to work with the County to improve their score. Mr. Limehouse made the motion to carry over to the next meeting and Mr. Shehan seconded. With the exception of Chairman White abstaining, the motion passed unanimously.

#### York County – I-77 Exit 90

Mr. Tyson stated the total cost of the project is \$85,806,000, with a score of 65, and a request of financial assistance to the SCTIB for \$64,354,500. The Evaluation Committee approved the score and the funding. Mr. Branham made the motion on approval of the score of 65 and Mr. Limehouse

seconded the motion. With the exception of Chairman White abstaining, the motion passed unanimously.

Mr. Simrill made the motion on approval of funding of \$64,354,500 and Mr. Limehouse seconded the motion. With the exception of Chairman White abstaining, the motion passed unanimously.

### **Recommendation of Evaluation Committee on Dorchester County Request for Existing US 78 Project**

Chairman White asked Mr. Tyson to report on the Evaluation Committee's recommendation for the Dorchester County project. Mr. Tyson stated the Evaluation Committee recommends the Board approve the County's request with the condition an amended IGA be executed. Chairman White asked for a motion to reallocate \$400,000, for the completion of the right-away plans for US 78, Phase 3B funds of a prior \$400,000,000 Bank grant. The motion further required that upon SCTIB approval, an amended IGA be executed that would include changes that occurred and changes in the funding that have been approved. The amended IGA also would be updated as the Bank determines necessary to complete the project and to include language that Dorchester County, because of the increase in costs, will be responsible either through a sales tax, or alternative funding by the County. Mr. Shehan made the motion and Mr. Simrill seconded the motion. Discussion further clarified Dorchester County will pay for the balance of the additional road, whatever the costs might be. The motion passed unanimously.

### **Old Business/Adjournment:**

#### **Rural Projects Program**

Chairman White stated the action item for today is for a resolution of the Board to implement the South Carolina Infrastructure Bank Rural Projects Program, and with the caveat that rural applications will be determined when we have an open application period for rural applications and other applications. Mr. Branham made the motion and Mr. Limehouse seconded the motion. Chairman White added that this comes with the recommendation of the Evaluation Committee and advice of counsel. He asked if there were any additional questions, none were heard. The motion passed unanimously.

#### **Resolutions**

Chairman White asked if there was any additional new business. Mr. Tyson stated there will a resolution for the Board's approval today that will layout the chain of events occurring today. Summarizing the resolution, he stated it will have a section that will list the projects the Bank has approved financial assistance for, the amount of the grant, and the score of the project. The approval of this is subject to the following: the Bank entering into an Intergovernmental Agreement with each applicant, approval by the SCDOT Commission, and the Joint Bond Review Committee of the General Assembly. The last section shall state the Chairman is authorized upon the advice of legal counsel for the Bank, to sign any agreements or documents and undertake any other measures necessary to implement the foregoing actions.

Chairman White added there will be a resolution for the projects Chairman White served over and a separate resolution for the projects Vice Chairman Duncan served over.

Chairman White asked for a motion for the adoption of this resolution in regards to the action that was taken in regards to Charleston County – SC 41, the City of Charleston – Low Battery Seawall, and Orangeburg County – US Highway 601. Mr. Limehouse made the motion and Mr. Shehan seconded the motion. The motion passed unanimously.


Vice Chairman Duncan asked for a motion to approve the resolution in regards to the City of Aiken – Whiskey Road Connector, Greenwood County – SC Highway 246, Pickens County - SC 183 Widening and York County – I-77, Exit 90. Mr. Simrill made the motion and Mr. Limehouse seconded. With the exception of Chairman White abstaining, the motion passed unanimously.

Capacity

Chairman White asked if there was any additional business. Mr. Branham asked if the amount left to spend was \$315,000,000. Chairman White stated the Bank’s capacity totaled approximately \$313,000,000. Mr. Branham asked if we will hold this until the carryover projects are resolved or will we go ahead with new applications? Chairman White stated we’re going to implement the Rural Projects Program and wait to hear from the Joint Bond Review Subcommittee, and then discuss options at another meeting. Mr. Branham asked if that \$313,000,000 could go to rural areas. Chairman White replied absolutely.

Adjournment

Chairman White asked if there any other questions, old or new business. After hearing none, Mr. Simrill made the motion to adjourn and Mr. Shehan seconded the motion. The motion passed unanimously. The meeting was adjourned at 2:28 p.m.

  
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Board Secretary