

MINUTES  
South Carolina Transportation Infrastructure Bank  
Board Special Called Meeting

Call – In Meeting  
955 Park Street, Room 120B  
Columbia, SC 29201

May 22, 2019  
12:30 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 by phone:

John B. White, Jr., Chairman, Presiding  
Senator Hugh K. Leatherman, Sr.  
Representative J. Gary Simrill  
David B. Shehan  
Robert D. “Robby” Robbins

Not present: Mr. Ernest Duncan  
Mr. Chip Limehouse

Others present: Tami Reed, representing the Bank; SCTIB staff and SCDOT attendees were present in SCTIB Conference Room at 955 Park Street, Room 120B. Rob Tyson, Board Secretary and Bank Counsel; Rion Foley, Bank Counsel, David Miller, Financial Management for the bank. Representatives of SCDOT were also present by phone.

The meeting was called to order by Chairman White at 12:30 p.m.

**Opening Remarks:**

Chairman White welcomed everyone to the meeting and reviewed the agenda. A roll call was conducted and a quorum was present.

**2003B Bonds:**

Chairman White thanked the JBRC, Rick Harmon, the State Treasurer's Office and David Miller for their work in remarketing the 2003B Bonds. Chairman White stated the information received in response to the bids was reviewed by the team. The team concluded Wells Fargo was best suited to act as underwriter for the tender of the Series 2003B Wells Fargo offered a 3-year maturity, an interest rate spread, and a projected savings of \$21,000,000.00 over the life of the bonds. A final report will be delivered

**Action**

Chairman White asked for a motion to authorize the South Carolina Transportation Infrastructure to approve the restructuring of 2003B Bonds. Mr. Rion Foley read the resolution.

Mr. Sheehan made the authorizing motion for the Amendment 6 series bond resolution:

I move for approval of A SUPPLEMENTAL RESOLUTION OF THE SOUTH CAROLINA STATE TRANSPORTATION INFRASTRUCTURE BANK PROVIDING FOR THE AMENDMENT OF THE SECOND AMENDED AND RESTATED SIXTH SERIES REVENUE BOND RESOLUTION. Thereunder in substantially the form presented with such changes made after the date hereof as the any of the officers identified in Section 4.04 of the Supplemental Resolution shall approve.

Chairman White entertained discussion and any questions on the resolution.

Senator Leatherman confirmed the motion and Representative Simrill seconded the motion. The motion passed unanimously.

**Old Business:**

No old business was discussed.

**Closing:**

Chairman White thanked everyone for their attendance. The meeting was adjourned by acclamation at 12:52 p.m.

  
\_\_\_\_\_  
Board Secretary