



SPECIAL CALLED MEETING  
OCTOBER 11, 2010 – 11:00 A.M.  
M I N U T E S

- I. Commissioner Jones called the meeting to order.
- II. Adopted a Resolution to provide for the issuance and delivery of \$6,500,000 (of an authorized issue of \$17,265,000) aggregate principal amount of General Obligation Debt of Pickens County, Georgia (“The Series 2010 Bonds”); to specify the date and the rate of interest on the Series 2010 bonds; to provide for the place of payment of the principal of and interest on the Series 2010 bonds and for the appointment of the bond registrar for the Series 2010 Bonds; to provide for a form of bond; to provide for the levy of an ad valorem tax to pay the principal of and interest on the Series 2010 bonds; to provide for deposit of the proceeds from the sale of the Series 2010 Bonds to certain funds created herein; to authorize and direct the execution of a certificate pertaining to the proceeds derived from the sale of the Series 2010 bonds; to designate the Series 2010 Bonds as “Qualified Tax-Exempt Obligations” within the meaning of Section 265(b) (3) of the Internal Revenue Code of 1986, as amended; to authorize and direct the execution and delivery of a placement agency agreement relating to the Series 2010 Bonds; and for other purposes.
- III. Signed Placement Agency Agreement with Citigroup Global Markets, Inc., who has Agreed to act as placement agent. Pickens County proposes to issue General Obligation Sales Tax Bonds, Series 2010, in an aggregate principal amount of \$6,500,000 (the “Bonds”) pursuant to the “Bond Resolution” adopted by the County’s Sole Commissioner on October 11, 2010. The Bonds are payable from proceeds of a special purpose local option sales tax (“SPLOST”). Jasper Banking Company (Purchaser) of bonds. The County will be drawing down money from JBC as needed at the interest rate of 2.25%.  
(Agreement and Bond Resolution are part of and attached to these Minutes).
- IV. Commissioner Jones adjourned the meeting at 4:40 p.m.