



WORK SESSION OF THE BOARD OF DIRECTORS

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

Thursday, August 3, 2017

MEETING SUMMARY

A Work Session of the MARTA Board of Directors was held on Thursday, August 3, 2017 at 12:10 p.m. in the MARTA Board Lounge, 6th Floor, MARTA Headquarters Building, 2424 Piedmont Road, Atlanta, Georgia 30324

Board Members Present

Roberta Abdul-Salaam
Robert Ashe III
Frederick L. Daniels, Jr.
Jim Durrett
William F. "Bill" Floyd
Jerry Griffin
Freda Hardage
John (Al) Pond
Christopher Tomlinson*
W. Thomas Worthy

* * *

Approval of the Minutes of the July 7, 2017 Work Session of the MARTA Board of Directors

On motion by Mr. Daniels seconded by Mrs. Hardage, the minutes were unanimously approved by a vote of 9 to 0, with 10* members present.

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Upcoming Meetings of the Board:

Thursday, August 31, 2017

- Operations & Safety Committee – 10:00 a.m.
- Business Management Committee (immediately following)

Thursday, September 7, 2017

- Planning & External Relations Committee – 10:30 a.m.
- Board – 1:30 p.m.

* Christopher Tomlinson is Executive Director of Georgia Regional Transportation Authority (GRTA) and therefore, a non-voting members of the MARTA Board of Directors

Work Session – Meeting Summary

8/3/17

Page 2

A Resolution Authorizing the Issuance, Sale, Execution and Delivery of the Metropolitan Atlanta Rapid Transit Authority Sales Tax Revenue Bonds, Refunding Series 2017C (the “Series 2017C Bonds”) and Updates to the Intergovernmental Agreement Between the authority and the State Office of the Treasurer

The winning bidder was Bank of America/Merrill Lynch. The net present value debt savings was \$41.6M or 15.5%. The average bond rate went from 5.03% to 3.4%. Annual debt service savings is \$2.7M per year.

Fifteenth Amendment

Meetings are being scheduled with the local jurisdictions to discuss their concerns. MARTA’s passage of the Fifteenth Amendment is expected within the next few months.

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On motion by Mr. Pond seconded by Mrs. Hardage the Board unanimously agreed by a vote of 9 to 0, with 10* members present to go into Executive Session at 12:42 p.m. to discuss personnel, litigation and real estate matters.

On motion by Mr. Durrett seconded by Mr. Daniels the Board unanimously agreed by a vote of 9 to 0, with 10* members present to adjourn the Executive Session at 1:36 p.m.

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Adjournment

The Work Session of the MARTA Board of Directors adjourned at 1:36 p.m.