

THE MINUTES OF A REGULAR MEETING

OF

THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA

HELD ON THE 18TH DAY OF NOVEMBER, 1969

The regular meeting of the Commissioners of the Housing Authority of the City of Atlanta, Georgia, held on the 18th day of November, 1969, at 3:00 P.M., in the Conference Room of the Authority, 824 Hurt Building, Atlanta, Georgia.

The meeting was called to order by the Chairman, and upon roll call, those present and absent were as follows:

Present

Mr. Edwin L. Sterne
Mr. Jack F. Glenn
Mr. J.B. Blayton

Absent

Mr. George S. Craft
Vacant

The Chairman declared a quorum present.

Upon motion made by Mr. Glenn and seconded by Mr. Blayton, the following resolution was unanimously adopted:

RESOLVED that Dr. William Holmes Borders is hereby elected a Commissioner of the Housing Authority of the City of Atlanta, Georgia to serve for the remainder of the present unexpired term of the late Frank G. Etheridge.

The Minutes of the Regular Meeting of November 4, 1969, were approved.

³ Upon motion made by Mr. Blayton and seconded by Mr. Glenn, the following resolution was unanimously adopted:

⁴ Upon motion made by Mr. Blayton and seconded by Mr. Glenn, the following resolution was unanimously adopted:

3

HUD-5272b
June 1968

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

The following resolution was introduced by Commissioner

Blayton, read in full and considered:

3
ARO-Comm. B
HUD-57232
(Formerly HIA-2713)
4-25-66

RESOLUTION NO. _____

Resolution awarding \$ 9,755,000.00 principal amount
of New Housing Authority Bonds (Seventh Issue) of

The Housing Authority of the City of Atlanta, Georgia

WHEREAS The Housing Authority of the City of Atlanta, Georgia

(herein called "Local Authority") has received, in response to its advertise-
ment, sealed proposals for the purchase of \$ 9,755,000.00 principal amount
of New Housing Authority Bonds (Seventh Issue) (herein called
"Bonds" and has opened and considered said proposals;

NOW THEREFORE, BE IT RESOLVED by the Local Authority:

Section 1. The proposal of an interest rate of 6 % per annum to
be borne by the Bonds and the offer to pay for such Bonds at par and accrued
interest to the date of delivery plus a premium of \$ 9,755.00
submitted by BANKERS TRUST COMPANY, ET AL * in the form
hereto annexed as an exhibit is hereby accepted.

Section 2. The proposals and offers of the following at the indicated
interest rates and premiums are hereby rejected:

<u>Bidder</u>	<u>Interest</u> %	<u>Premium</u> \$
<u>NONE</u>		

Section 3. The Secretary is authorized and directed to (a)
immediately notify the successful bidder by telegram (with a confirmation
by letter) of the award of the Bonds, (b) return immediately the good faith
deposits enclosed with the proposals which are rejected, (c) deposit the
good faith deposit in a special account within the General Fund to be held as
security by the Local Authority until released therefrom pursuant to the
provisions of the advertisement and proposal, and (d) take such other action
as may be required to carry out the award of the Bonds.

Section 4. This Resolution shall take effect immediately.

* Phelps Fenn & Company
Chemical Bank
Harris Trust and Savings Bank
The Chase Manhattan Bank, N.A.
JOINT MANAGERS AND ASSOCIATES

Blyth & Co., Inc.
Lehman Brothers
Kuhn, Loeb & Co.
Bank of America
The First Boston Corp.

HUD-52302D
March 1967
(Formerly PHA-2302D)

FORM OF PROPOSAL TO BE COMPLETED, DATED, AND
ADDRESSED TO THE LOCAL AUTHORITY

The Housing Authority of the
City of Atlanta, Georgia

November 6 1969

824 Hurt Building

Atlanta, Georgia 30303

Gentlemen:

For the \$ 9,755,000.00 aggregate principal amount of New Housing Authority Bonds of The Housing Authority of the City of Atlanta, Georgia (herein called the "Local Authority") described in your official Notice of Sale published in The Daily Bond Buyer on September 10, 1969, which Notice of Sale is incorporated herein by reference and is made a part of this proposal, we propose an interest rate of six per cent (6)% per annum to be borne by all of such Bonds and offer to pay for such bonds, bearing interest at such rate, par and accrued interest to the date of delivery plus a premium of \$ 9,755.00. Said Bonds shall mature as set forth in the schedule of annual maturities as prescribed by the Local Authority at the above interest rate.

In accordance with the terms of the above-mentioned Notice of Sale, we enclose herewith a certified or bank cashier's or treasurer's check for \$ 195,100.00 payable to your order as a good faith deposit.

This proposal is subject to the approval of the validity of the Bonds by our attorneys, Messrs. King & Spalding of

Atlanta, Georgia. Such attorneys will (a) furnish a copy of their approving opinion to the Local Authority when issued, (b) prepare all documents necessary to evidence the validity of the Bonds subsequent to the award, or for corrective action prior thereto, and (c) provide advice and assistance to the Local Authority in connection with accomplishing such other actions as may be reasonably necessary to the validity of the Bonds and the delivery thereof in accordance with the contract to purchase the Bonds. The fees and charges of such attorneys will be borne by the undersigned.

The undersigned agrees to accept delivery of and pay for all of the above described Bonds within seventy-two hours after notification to the undersigned by you that said Bonds are ready for delivery.

If this proposal is accepted by you, the proceeds of the good faith deposit check are to be retained by you as part payment against delivery of and payment for said Bonds, or to be retained by you as liquidated damages in the event that we should fail to take up and pay for the Bonds in compliance with this proposal. The amount of the good faith deposit is to be returned by you to us on the failure on your part to perform in accordance with the terms of said Notice of Sale and this proposal, or at our election to be relieved of our obligations hereunder in the event that prior to payment for such Bonds the interest received by private holders from bonds issued by public housing agencies in connection with low-rent housing or slum clearance projects shall be taxable by the terms of any Federal law hereafter enacted.

Bankers Trust Company
Phelps Fenn & Company
Chemical Bank
Harris Trust and Savings Bank
The Chase Manhattan Bank, N.A.
JOINT MANAGERS AND ASSOCIATES

Blyth & Co., Inc.
Lehman Brothers
Kuhn, Loeb & Co.
Bank of America
The First Boston Corp.

By: Bankers Trust Company
/s/ Robert E. Wanglund
Assistant Vice President

(No addition, alteration, or change is to be made to the above proposal)

4
HUD-5272g
(Formerly PHA-272g)
September 1966

Commissioner Blayton moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by Commissioner Glenn, and upon roll call the "Ayes" and "Nays" were as follows:

AYES

NAYS

Mr. Edwin L. Sterne
Mr. J. B. Blayton
Mr. Jack F. Glenn

None

The Chairman thereupon declared said motion carried and said resolution adopted.

The following resolution was introduced by Commissioner

Blayton, read in full and considered:

RESOLUTION NO. _____

RESOLUTION EVIDENCING APPOINTMENT OF FISCAL
AGENT AND AUTHORIZING EXECUTION OF A FISCAL
AGENT AGREEMENT.

BE IT RESOLVED BY THE COMMISSIONERS OF THE HOUSING AUTHORITY OF
THE CITY OF ATLANTA, GEORGIA :

Section 1. That The Housing Authority of the City of Atlanta, Georgia
, shall enter into a Fiscal Agent Agreement with Trust
Company of Georgia, Atlanta, Georgia in substantially the
form set forth under Section 3 hereof.

Section 2. The Chairman and/or Vice-Chairman is hereby authorized and directed to execute said Fiscal Agent Agreement as set forth under Section 3 hereof, on behalf of this Authority, and the Secretary is hereby authorized and directed to impress the seal of this Authority thereon and to attest such seal, and to transmit five copies thereof to the Housing Assistance Administration.

Section 3. The Fiscal Agent Agreement referred to herein shall be in substantially the following form:

FISCAL AGENT AGREEMENT

THIS AGREEMENT, entered into this _____ day of _____ 19 _____, by and between The Housing Authority of the City of Atlanta, Georgia (herein called the "Agent Authority"), a duly organized and existing public body corporate and politic of the _____ State _____ of _____ Georgia _____, and Trust Company of Georgia (herein called the "Fiscal Agent"), located at Atlanta, Georgia

WITNESSETH:

WHEREAS, a certain agreement dated as of July 23, 1969, (herein called the "Financing Agreement") between the Agent Authority and certain other housing authorities which are or may become parties to the Financing Agreement (each of which is herein called "Member Authority") provides for cooperation in the exercise of their powers for the purpose of collectively financing certain low-rent housing projects of each Member Authority; and

WHEREAS, certain contracts (herein collectively and individually called the "Annual Contributions Contract") between each member Authority and the United States of America (herein called the "Government" and in the Annual Contributions Contract called the "Public Housing Administration" or the "PHA") now or hereafter included in the Financing Agreement provides for a loan and for annual contributions to be made by the Government to assist the Member Authority in developing and in achieving and maintaining the low-rent character of its low-rent housing projects;

WHEREAS, under the terms of the Financing Agreement, the Agent Authority acting on behalf of and for the Member Authorities agrees to issue Bonds and Notes and to designate a Fiscal Agent for the payment of such Bonds and Notes, all as more particularly described in the Annual Contributions Contract; and

WHEREAS, each Bond Resolution adopted by the Agent Authority pursuant to the Financing Agreement shall identify the projects to be financed by the issue of Bonds authorized by such Bond Resolution and each Member Authority and its Annual Contributions Contract in respect to any such projects;

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth, the parties hereto do agree as follows:

1. The Fiscal Agent has trust powers and is and shall continue to be a member of the Federal Deposit Insurance Corporation as long as this Agreement is in force and effect.
2. The Fiscal Agent hereby accepts the powers, duties and obligations conferred and imposed upon it as Fiscal Agent by the Annual Contributions Contract and by the Bond Resolutions which may be adopted from time to time by the Agent Authority and each successor Agent Authority pursuant to the Financing Agreement and which confer and impose upon the Fiscal Agent the same or similar powers, duties and obligations with respect to additional issues of Bonds as the Bond Resolution authorizing the issuance of the first issue of Bonds pursuant to the Financing Agreement.
3. The Fiscal Agent shall, as provided in the Bond Resolutions, establish and maintain a Debt Service Fund and an Advance Amortization Fund for the receipt, deposit and disbursement of monies. Each Member Authority shall deposit with the Fiscal Agent in the respective Funds and the Fiscal Agent shall accept for deposit all monies (including annual contributions payable to the Member Authority by the Government which are deposited with the Bank as Fiscal Agent pursuant to the Annual Contributions Contract and the Bond Resolutions. All monies so deposited with the Fiscal Agent shall be held by the Fiscal Agent in trust in the respective Funds and shall be applied by the Fiscal Agent as provided in the Annual Contributions Contract and the Bond Resolutions.

4. A. The Fiscal Agent shall purchase, with monies from the Debt Service Fund and the Advance Amortization Fund, and sell investment securities as the Agent Authority with the approval of the Government may direct. The Fiscal Agent shall in any event sell any such securities to the extent necessary to provide cash in the Funds to make any payments or transfers required to be made from said Funds pursuant to the Annual Contributions Contract and the Bond Resolutions. Such securities shall be held by the Fiscal Agent in safekeeping for account of the Funds and interest on such securities and the proceeds from the sale thereof shall be deposited in such Funds upon receipt.
- B. The Fiscal Agent shall honor any directive of the Comptroller of the Government to pay any monies out of (1) the Debt Service Fund in excess of the amount necessary to provide for (i) the payment of the Bonds and interest thereon and (ii) the Bond Service Carry-Over, as provided in the Bond Resolutions, and (2) the Advance Amortization Fund, to any Member Authority or to the Government, and shall upon request, advise the Government of the balances in said Funds.
5. All monies held by the Fiscal Agent in the Debt Service Fund and in the Advance Amortization Fund shall be secured at all times by the Fiscal Agent with either direct obligations of the United States of America or obligations of a public housing agency as required by and described in the Bond Resolutions which may be adopted from time to time by the Agent Authority pursuant to the Financing Agreement.
6. On or before each date of maturity of the principal of and interest on the Bonds authorized under the Bond Resolutions, the Fiscal Agent shall make provision for the transfer of monies from the Debt Service Fund to the bank or banks (herein collectively called the "Alternate Paying Agent") specified in the Bond Resolutions as the alternate place or places for the payment of the principal of and interest on any such Bonds in amounts sufficient to pay such principal and interest as the same mature or become due and are presented to the Alternate Paying Agent for payment.
7. The Agent Authority shall pay to the Fiscal Agent for its services and the services of the Alternate Paying Agent the following fees and charges:
- A. An annual administration charge of \$100 plus 1/100 of 1% of the principal amount of bonds in excess of one million dollars, but in no event to exceed \$350 for each issue of Bonds.
 - B. For the payment of coupons of each issue of bonds:
 10¢ each for each coupon of each maturity.
 - C. For the payment of bonds (registered or coupon) of each issue:
 \$1.25 per bond.
 - D. For the payment of interest on registered bonds:
 25¢ per check disbursed.
 - E. For registration of bonds:
 An initial fee of 50¢ for the registration of each bond.
 - F. For sorting, listing, cremating, and furnishing certificate of cremation:
 1¢ for each coupon and 1½¢ for each bond or minimum of \$10 for each semi-annual cremation.

The Fiscal Agent agrees to pay all fees and charges of the Alternate Paying Agent

4

HUD 52173A (Group Financing)
January 1967 - Region III

8. The rights and duties of the Fiscal Agent under this Agreement shall not be transferred or assigned nor shall this Agreement be terminated by either party except that upon the assignment or termination of the rights, powers, and duties of the Fiscal Agent pursuant to the terms of the Bond Resolutions, this Agreement shall be similarly assigned or terminated.

9. The Agent Authority and the Fiscal Agent agree that at the end of three years or such earlier time as reasonable accurate data are available to enable the determination of the reasonableness of the fees set forth above for the services of the Fiscal Agent and the Alternate Paying Agent, the parties shall renegotiate the amount of such fees by decreasing or increasing such amount to provide a reasonable margin of profit for the services provided for hereunder.

10. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original and such counterparts shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Agent Authority and the Fiscal Agent have caused this Agreement to be executed in their respective names and their respective seals to be impressed hereon and attested all as of the date and year first above written.

THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA
Agent Authority

(SEAL)

ATTEST:

By _____
Chairman

Secretary

(SEAL)

TRUST COMPANY OF GEORGIA

Fiscal Agent

ATTEST:

By _____

⁵ Upon motion made by Mr. Glenn and seconded by Mr. Blayton, the following resolution was unanimously adopted:

WHEREAS, the Urban Redevelopment Plan for the Bedford-Pine Urban Redevelopment Area proposed that privately owned utilities be placed underground in the streets adjoining the City of Atlanta Civic Center; and

WHEREAS, the placement of privately owned utilities underground is an eligible project cost; and

WHEREAS, an agreement to install said utilities underground has been drawn up and approved by the Georgia Power Company;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the City of Atlanta, Georgia, that the Executive Director be and is hereby authorized to execute a contract in the form attached hereto with the Georgia Power Company for \$523,561 for the purpose of placing their facilities underground in the streets adjoining the City of Atlanta Civic Center.

⁶ Upon motion made by Mr. Blayton and seconded by Mr. Glenn, the following resolution was unanimously adopted:

WHEREAS, in response to our Invitation to Bid, the following bids for the demolition and site clearance of certain buildings and structures in the Bedford-Pine Urban Redevelopment Area, Project GA. A-2-1, were received and opened publicly and read aloud at 2:00 P.M., (E.S.T.) on the 7th day of November, 1969, at the office of the Housing Authority of the City of Atlanta, Georgia.

BIDDERS

BIDS

Hudgins and Company, Inc.	\$ 16,636.00
Complete Wrecking & Grading, Inc.	14,764.00
Continental Wrecking Corporation	7,988.00

WHEREAS, Continental Wrecking Corporation having submitted the lowest bid in the amount of \$7,988.00;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE CITY OF ATLANTA, GEORGIA;

That the Executive Director be and is hereby authorized and directed to enter into a Contract with Continental Wrecking Corporation for the demolition and site clearance of certain buildings and structures in the Bedford-Pine Urban Redevelopment Area, Project GA. A-2-1, as covered by their bid received on November 7, 1969.