



**Brunswick-Glynn County
Joint Water and Sewer Commission
700 Gloucester Street
Third Floor Conference Room
Thursday, February 4, 2010 at 3:00 P.M.**

AGENDA

DISCUSSION

- 1. Securing a Bond Rating - David Lucas, Sterne Agee**
- 2. SPLOST IV & SPLOST V – Water & Sewer Project Funding**
- 3. Cash Transfers - Update**

APPROVAL

- 1. Epworth-by-the-Sea Water & Sewer Utilities Easement and Deed of Conveyance**
- 2. Resolution – Belle Pointe Property Lease**
- 3. Minutes of the December 17, 2009 meeting**
- 4. Minutes of the January 21, 2010 meeting**

EXECUTIVE SESSION

AGENDA ITEMS FOR NEXT MEETING

All citizens are invited to attend. There is a possibility of a quorum of City or County Commissioners being present.



**Brunswick-Glynn County
Joint Water and Sewer Commission
700 Gloucester Street
Third Floor Conference Room
Thursday, February 4, 2010 at 3:00 P.M.**

MINUTES

PRESENT: Tony Sammons, Chairman
Tom Sublett, County Commissioner
Bob Coleman, County Commissioner
Bryan Thompson, City Commissioner
James Brooks, City Commissioner

STAFF PRESENT: Keith P. Morgan, JWSC Executive Director
Desiree E. Watson, JWSC Attorney
Barbara Rogers, JWSC

Chairman Sammons called the meeting to order and provided the invocation.

DISCUSSION

1. Securing a Bond Rating - David Lucas, Sterne Agee

Mr. David Lucas of Sterne Agee gave a presentation to the Commission covering current market rates, rating factors, debt service coverage, existing debt, refunding solutions and credit rating assessment requirements. Mr. Lucas emphasized that when evaluating water and sewer systems, Standard & Poor's examines six major factors; one of which is rate setting philosophy and practices. The JWSC still does not have this ability. Commissioners directed staff to go forward with starting the process of securing a Standard & Poor's rating.

2. SPLOST IV & SPLOST V – Water & Sewer Project Funding

Mr. Morgan distributed copies of Glynn County's SPLOST IV and SPLOST V Resolutions along with a listing of City and County SPLOST IV and SPLOST V projects. A short discussion was held by the Commission concerning the status of these projects.

3. Cash Transfers – Update

Mr. Morgan reviewed with the Commission the capital contributions retained and transferred to the JWSC from both the City and County. Commissioners directed staff to request a status report on the funds retained by each government to complete projects which were in progress.

APPROVAL

1. Epworth-by-the-Sea Water & Sewer Utilities Easement and Deed of Conveyance

Mrs. Watson distributed the water and sewer utilities easement and deed of conveyance for the force main and lift station at Epworth-by-the-Sea.

Commissioner Sublett made a motion that was seconded by Commissioner Thompson to approve the acceptance of the easement and conveyance of the lift station deed and send to Glynn County for their action. Motion approved 5-0.

2. Resolution – Belle Pointe Property Lease

Commissioner Coleman introduced Mr. Tim Murphy, President of Belle Point Home Owner's Association. Mrs. Watson distributed a draft resolution for the lease of the unused portion of the five acre tract of land within the Belle Point Subdivision.

Commissioner Brooks made a motion that was seconded by Commissioner Sublett to request the City grant authority to the JWSC to sublet a portion of the five acre tract of land and forward the draft resolution to the City for their action. Motion Approved 5-0.

3. Minutes of the December 17, 2009 meeting

Motion was made by Commissioner Sublett and seconded by Commissioner Brooks to approve the minutes of the December 17, 2009 Regular meeting. Motion carried 4-0-1.

4. Minutes of the January 21, 2010 meeting

Motion was made by Commissioner Sublett and seconded by Commissioner Thompson to approve the minutes of the January 21, 2010 Regular meeting. Motion carried 3-0-2.

EXECUTIVE SESSION

The JWSC members did not have any items to discuss in an Executive Session.

AGENDA ITEMS FOR NEXT MEETING

Following a discussion concerning the next JWSC Agenda and there being no further business, Chairman Sammons adjourned the meeting.

Chairman, Tony Sammons

Attest:

Barbara Rogers, JWSC