



# Newnan-Coweta County Airport Authority

Regular Meeting Session

~ Agenda ~

115 Airport Road  
Newnan, GA 30263  
[www.coweta.ga.us](http://www.coweta.ga.us)

Fran Collins  
770.254.2601

Thursday, May 27, 2021

9:00 AM

Commission Chambers

## Call to Order

Attendee Name	Present	Absent	Late	Arrived
Chairman Joe Rutkiewicz	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Vice-Chairman Hank Moody	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Secretary Lee Moody	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Authority Member Alan Starr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Authority Member Janice Laws	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Clerk Fran Collins	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

## APPROVAL OF THE MINUTES

1. Thursday, April 22, 2021

## CONSENT AGENDA

## UNFINISHED BUSINESS

## SUPPLEMENTAL AGENDA

## PUBLIC COMMENTS-ITEMS ON THE AGENDA

## NEW BUSINESS

2. Request Approval/Execution of an Engagement Letter With Stifel, Nicolaus & Company, Incorporated Associated with Bond Issuance for Airport Improvements
3. Request Approval/Execution of a Resolution Authorizing Staff and Professionals to Proceed with the Issuance of Revenue Bond
4. Recommend Approval of Task Order No. 9 Associated with the Hangar Prep and Paving Project
5. Recommend Approval of Task Order No. 8 Associated with the 3-Year Disadvantaged Business Enterprise Plan
6. Request to Change the Date and Location of the June Quarterly Tenant Meeting

## UPDATES FOR THE AUTHORITY

7. Update from the Airport Manager
8. Update from the Airport Engineer

**SUPPLEMENTAL AGENDA**

**PUBLIC COMMENTS-ITEMS NOT ON THE AGENDA**

**EXECUTIVE SESSION**

**AFFIDAVIT**

**ADJOURNMENT**

**As set forth in the Americans with Disabilities Act of 1992, the Coweta County government does not discriminate on the basis of disability and will assist citizens with special needs given proper notice (seven working days). For more information, please contact ADA Coordinator Tom Corker at 770.254.2608.**



## **Airport Authority**

**To:** Newnan-Coweta County Airport Authority

**From:** Calvin Walker, Airport Manager

**Date:** 5/24/2021

**RE:** Request Approval/Execution of an Engagement Letter With Stifel, Nicolaus & Company, Incorporated Associated with Bond Issuance for Airport Improvements

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**Issue:** Request Approval/Execution of an engagement letter between the Newnan Coweta-County Airport Authority and Stifel, Nicolaus & Company, Incorporated ("Stifel").

**Discussion:** Coweta County and Stifel have entered into this letter to confirm that they are engaged in discussions related to a potential issue of (or series of issuances) municipal securities related to various airport improvement projects and the refinancing of two airport promissory notes currently outstanding in the amount of \$412,593, and to formalize Stifel's role as underwriter or placement agent to the issue. As the issuer of bonds, the Airport Authority also needs to confirm approval and execute the engagement letter with Stifel.

**Recommendation:** Staff recommends that the Authority execute the engagement letter to formalize Stifel to act as underwriter for potential municipal securities transactions.

# STIFEL

April 28, 2021

Mr. Michael Fouts  
 County Administrator  
 Coweta County Board of Commissioners  
 22 East Broad Street  
 Newnan, GA 30263

Re: Underwriter/Placement Agent Engagement Relating to Potential Municipal Securities Transaction for Coweta County

Dear Michael:

Coweta County (“Obligor”) and Stifel, Nicolaus & Company, Incorporated (“Stifel”) are entering into this letter to confirm that they are engaged in discussions related to a potential issue of (or series of issuances of) municipal securities related to the financing of various airport improvement projects and the refinancing of two airport-related promissory notes currently outstanding in the amount of \$412,593 (the “Issue”) and to formalize Stifel’s role as underwriter or placement agent with respect to the Issue.

### ***Engagement as Underwriter/Placement Agent***

Obligor is aware of the “Municipal Advisor Rule” of the Securities and Exchange Commission (“SEC”) and the underwriter exclusion from the definition of “municipal advisor” for a firm serving as an underwriter or placement agent for a particular issuance of municipal securities. Obligor hereby designates Stifel as an underwriter or placement agent for the Issue. Obligor expects that Stifel will provide advice to Obligor on the structure, timing, terms and other matters concerning the Issue. If this engagement takes the form of a placement, at the closing of the placement Obligor will be asked to sign a Placement Agent Agreement, providing for more detailed terms of this engagement as well as representations and warranties.

### ***Limitation of Engagement***

It is Obligor’s intent that Stifel serve as an underwriter or placement agent for the Issue, subject to satisfying applicable procurement laws or policies, formal approval of the conduit issuer of the securities (“Issuer”), finalizing the structure of the Issue and executing a bond purchase agreement or placement agent agreement, as applicable. While Obligor presently engages Stifel as the underwriter or placement agent for the Issue, this engagement letter is preliminary, nonbinding and may be terminated at any time by Obligor, without penalty or liability for any costs incurred by Stifel. Furthermore, this engagement letter does not restrict Obligor from selecting an underwriter/placement agent for the Issue other than Stifel or selecting an underwriting syndicate that does not include Stifel.

### ***Confidentiality***

Under the SEC’s “Municipal Advisor Rule,” Obligor might be classified as an “Obligated Person” if bonds are issued through a municipal conduit issuer. It is important that Obligor keep this information confidential until Obligor executes this engagement letter with Stifel and our role is confirmed with the Issuer.

## ***Disclosures Required by MSRB Rule G-17 Concerning the Role of the Underwriter or Placement Agent***

The Obligor confirms and acknowledges the following disclosures, as required to be delivered to issuers by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 as set forth in MSRB Notice 2019-20 (Nov. 8, 2019)<sup>1</sup>. The following G-17 conflict of interest disclosures are broken down into three types, including: 1) dealer-specific conflicts of interest disclosures; 2) transaction-specific disclosures; and 3) standard disclosures.

### **1. Dealer-Specific Conflicts of Interest Disclosures**

Stifel has not identified any actual or potential<sup>2</sup> material conflicts of interest.

### **2. Transaction-Specific Disclosures: Disclosures Concerning Complex Municipal Securities Financing:**

Since we have not recommended a “complex municipal securities financing” to the Issuer or Obligor, additional disclosures regarding the financing structure for the Issue are not required under MSRB Rule G-17.

### **3. Standard Disclosures**

#### **A. Disclosures Concerning the Underwriter’s or the Placement Agent’s Role:**

- o MSRB Rule G-17 requires an underwriter and a placement agent to deal fairly at all times with issuers, obligated persons, and investors.
- o The underwriter’s primary role is to purchase the Issue with a view to distribution in an arm’s-length commercial transaction with the Issuer. The placement agent’s primary role in the transaction is to facilitate the sale and purchase of the securities between the issuer and one or more investors for which the placement agent will receive compensation in an arm’s-length commercial transaction with the issuer. The underwriter/placement agent has financial and other interests that differ from those of the Issuer.
- o Unlike a municipal advisor, the underwriter or the placement agent does not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to our own financial or other interests. Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent its interest in the Issue.
- o The underwriter has a duty to purchase the Issue from the Issuer at a fair and reasonable price, but must balance that duty with their duty to sell the Issue to investors at prices that are fair and reasonable.
- o The placement agent has a duty to use its commercially reasonable efforts to arrange the purchase of securities from the Issuer at a fair and reasonable price, but must balance that duty with its duty to arrange the sale of securities to investors at prices that are fair and reasonable.
- o The underwriter or the placement agent will review the official statement for the securities, if any, in accordance with, and a part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.<sup>3</sup>

<sup>1</sup> Revised Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriters of Municipal Securities (effective Mar. 31, 2021).

<sup>2</sup> When we refer to *potential* material conflicts throughout this letter, we refer to ones that are reasonably likely to mature into *actual* material conflicts during the course of the transaction, which is the standard required by MSRB Rule G-17.

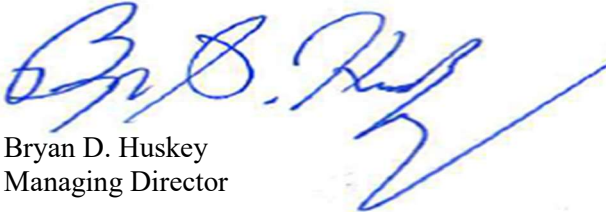
<sup>3</sup> Under federal securities law, an issuer of securities has the primary responsibility for disclosure to investors. The review of the official statement by the underwriter or placement agent is solely for purposes of satisfying the underwriter’s or placement agent’s obligations under the federal securities laws and such review should not be construed by you as a guarantee of the accuracy or completeness of the information in the official statement.

B. Disclosures Concerning the Underwriter's or the Placement Agent's Compensation:

- o The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Issue. The placement agent will be compensated by a fee agreed upon with the Issuer in connection with the private placement of the Issue. Payment or receipt of the underwriting/placement agent fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Issue. While this form of compensation is customary in the municipal securities market, it may present a conflict of interest since the underwriters may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

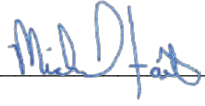
Sincerely,

Stifel, Nicolaus & Company, Incorporated

By: 

Name: Bryan D. Huskey  
 Title: Managing Director

Obligor accepts and acknowledges the foregoing.  
 Accepted and Executed

By:  \_\_\_\_\_

Name: Michael Fouts

Title: County Administrator

Date: 4/28/2021

Issuer accepts and acknowledges the foregoing.  
Accepted and Executed:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



## **Airport Authority**

**To:** Newnan-Coweta County Airport Authority

**From:** Calvin Walker, Airport Manager

**Date:** 5/24/2021

**RE:** Resolution Authorizing Staff and Professionals to Proceed with the Issuance of a Revenue Bond

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**Issue:** Resolution associated with the issuance of a revenue bond

**Discussion:** The Airport Authority has determined that a revenue bond is needed to make improvements to the Newnan-Coweta County Airport and refinance an existing loan. The proposed resolution authorizes staff along with Stifel, Nicolaus & Company Inc. ("Stifel") to develop a plan of finance for the issuance of the bonds and for staff, the Authority Attorney, and the County's Bond Counsel, Murray Barnes Finister LLP to carry out the plan of finance and proceed with the issuance of bond.

**Recommendation:** Staff recommends that the Authority execute the resolution authorizing staff and professionals to proceed with the issuance of a revenue bond.



**A RESOLUTION AUTHORIZING THE STAFF AND PROFESSIONALS TO PROCEED WITH THE ISSUANCE OF REVENUE BONDS; PROVIDING FOR THE REIMBURSEMENT OF EXPENDITURES WITH THE PROCEEDS OF THE BONDS; AND FOR OTHER PURPOSES.**

**WHEREAS**, the Newnan-Coweta County Airport Authority (the “Authority”) has determined that the Authority should issue approximately \$6,000,000 in aggregate principal amount of its revenue bonds (the “Bonds”) in order to make improvements to its airport (the “Project”) and refinance certain debt; and

**WHEREAS**, the Authority desires to authorize (a) its staff members (the “Staff”) and Stifel, Nicolaus & Company, Incorporated (“Stifel”) to develop a plan of finance for the issuance of the Bonds (the “Plan of Finance”) and (b) the Staff, Stifel, the Authority Attorney and the County’s Bond Counsel, Murray Barnes Finister LLP (“MBF”), to carry out the Plan of Finance and proceed with the issuance of the Bonds; and

**WHEREAS**, the Authority may pay for a portion of the costs of the Project prior to the issuance of the Bonds; and

**WHEREAS**, the Authority intends to reimburse itself with Bond proceeds for the costs of the Project paid by it prior to the issuance of the Bonds and desires to declare its intent to do so in accordance with Section 1.150-2 of the Treasury Regulations.

**NOW, THEREFORE, BE IT RESOLVED by the Authority, and it is HEREBY RESOLVED by the same, as follows:**

Section 1. Authorization to Proceed. The Staff and Stifel are hereby authorized to develop the Plan of Finance. The Staff, Stifel, the Authority Attorney and MBF are hereby authorized to proceed with the issuance of the Bonds and are hereby empowered and directed to do all such acts and things that are necessary or desirable in connection with the issuance of the Bonds.

Section 2. Authorization to Execute Necessary Documents. The Chairman and the Vice-Chairman are hereby authorized to execute all documents and certificates needed to carry out the intent of this resolution, including, but not limited to Stifel’s G-17 Letter and its engagement letter.

Section 3. Reimbursement. The Authority reasonably expects to reimburse itself with Bond proceeds for the costs of the Project paid by it prior to the issuance of the Bonds to the extent permitted by Section 1.150-2 of the Treasury Regulations. The maximum principal amount of debt which the Authority presently expects to be issued relating to the Project is currently estimated to be \$6,000,000.

Section 4. Actions Ratified, Approved and Confirmed. All acts and doings of the members, officers, employees and agents of the Authority which are in conformity with the purpose and intent of this resolution are in all respects ratified, approved and confirmed.

Section 5. Repealing Clause. All resolutions or parts thereof in conflict with the provisions contained in this resolution are, to the extent of such conflict, hereby superseded and repealed.

Section 6. Effective Date. This resolution shall take effect immediately upon its adoption.

ADOPTED this 27<sup>th</sup> day of May, 2021.

**NEWNAN-COWETA COUNTY AIRPORT  
AUTHORITY**

(SEAL)

By: \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

Attachment: Newnan Airport Authorization to Proceed Newnan Airport 2021 (00123645xA91E4) (8273 : Bond Resolution)

SECRETARY'S CERTIFICATE

The undersigned Secretary of the Newnan-Coweta County Airport Authority (the "Authority") DOES HEREBY CERTIFY that the foregoing pages of typewritten matter constitute a true and correct copy of a resolution adopted by the Authority on May 27, 2021 in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of the resolution appears of record in the Minute Book of the Authority, which is in the undersigned's custody and control.

WITNESS my hand and the official seal of the Authority, this 27<sup>th</sup> day of May, 2021.

\_\_\_\_\_  
Clerk

(SEAL)



## **Airport Authority**

**To:** Newnan-Coweta County Airport Authority

**From:** Calvin Walker, Airport Manager

**Date:** 5/24/2021

**RE:** Task Order No. 9 Associated with the Hangar Prep and Paving Project

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**Issue:** Task Order No. 9 Associated with the Hangar Prep and Paving Project

**Discussion:** Approval of Task Order No. 9 sets forth the project description, project schedule, and engineering fees related to the design and construction phases for the hangar site prep and paving project.

### **FINANCIAL IMPACT:**

Total \$68,900 to be reimbursed through the revenue bond

**Recommendation:** Staff recommends that the Authority approve Task Order No. 9 with Lead Edge Design Group, Inc. associated with the hangar preparation and paving project.

**TASK ORDER NO. 9  
HANGAR SITE PREP & PAVING  
NEWNAN-COWETA COUNTY AIRPORT  
NEWNAN, GEORGIA**

This Task Order is written pursuant to the basic agreement entitled General Services Agreement, executed on October 21<sup>st</sup>, 2020. The referenced basic agreement pertains to proposed improvements to the Newnan-Coweta County Airport. This Task Order entered into and executed on the date indicated below the signature block, by and between the Newnan-Coweta County Airport Authority (Owner) and Lead Edge Design Group, Inc. (Engineer), sets forth the project description, project schedule, and engineering fees related to the Design and Construction Phases for the Hangar Site Prep & Paving project at the Newnan-Coweta County Airport.

**SECTION I - PROJECT DESCRIPTION**

The project is to consist of:

- A. Design phase of the Hangar Site Prep & Paving project.
- B. Preparation of design drawings, specifications, and contract documents.
- C. Final cost estimates.
- D. Topographic survey for design.
- E. Assist Owner with acquiring the Land Disturbance Permit for the project.
- F. Conduct periodic construction observation during construction of the project.
- G. Meeting with the Owner to review the project.

**SECTION II - PROJECT SCHEDULE**

From the time the Owner approves this Task Order, the Engineer will complete the design phase documents within sixty (60) days.

**SECTION III - SCOPE OF SERVICES**

Engineer will provide those services listed in the basic agreement which are applicable to this specific Task Order. Specifically, this project will include:

- A. Preparation of design drawings, specifications, and contract documents for the Hangar Site Prep & Paving project.
- B. Conduct 2 meetings with the Owner during the design phase of the project.
- C. Perform topographic survey for design of the project.
- D. Assist Owner with acquiring the Land Disturbance Permit for the project.
- E. Conduct 4 periodic construction observation site visits during the construction of the project.

Services not included in this Task Order:

- A. Predesign geotechnical investigation
- B. 3-year Disadvantaged Business Enterprise Plan or Disadvantaged Business Enterprise Plan for a specific project
- C. Engineers design report
- D. ALP Update
- E. Bid phase services
- F. Geotechnical quality assurance testing during construction
- G. Full-time resident observation
- H. Record drawings
- I. Utility location, removal or relocation
- J. As-built surveys
- K. Agency permit fees
- L. Environmental Services
- M. Removal or mitigation of hazardous materials
- N. Printing & shipping

**SECTION IV - FEES AND PAYMENTS**

The following fees are to be paid to the Engineer as compensation for these services:

A. Basic services – Design phase:	\$ 48,000.00
B. Special services – Topographic survey for design:	\$ 8,800.00
C. Special services – Land Disturbance Permit:	\$ 2,500.00
D. Basic services – Construction phase:	\$ 9,600.00

**SECTION V - BASIC AGREEMENT IN EFFECT:**

Except as amended specifically herein, the basic General Services Agreement shall remain in full force as originally approved and executed.

IN WITNESS WHEREOF, the parties hereto have caused this Task Order to be duly executed as of the date and year first written herein.

**NEWNAN-COWETA COUNTY AIRPORT  
AUTHORITY**

**LEAD EDGE DESIGN GROUP, INC.**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name (Print): \_\_\_\_\_

Name (Print): \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



## **Airport Authority**

**To:** Newnan-Coweta County Airport Authority

**From:** Calvin Walker, Airport Manager

**Date:** 5/24/2021

**RE:** Task Order No. 8 Associated with the 3-Year Disadvantaged Business Enterprise Plan

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**Issue:** Task Order No. 8 Associated with the 3-Year Disadvantaged Business Enterprise Plan

**Discussion:** Approval of Task Order No. 8 sets forth the project description, project schedule, and engineering fees associated related to the preparation of the 3-Year Disadvantaged Business Enterprise Plan.

### **FINANCIAL IMPACT:**

\$8,522 to be reimbursed by a grant from the State

**Recommendation:** Staff recommends that the Authority approve Task Order No. 8 with Lead Edge Design Group, Inc. associated with the 3-Year Disadvantaged Business Enterprise Plan.

**TASK ORDER NO. 8  
3-YEAR DISADVANTAGED BUSINESS ENTERPRISE (DBE) PLAN  
NEWNAN-COWETA COUNTY AIRPORT  
NEWNAN, GEORGIA**

This Task Order is written pursuant to the basic agreement entitled General Services Agreement, executed on October 21<sup>st</sup>, 2020. The referenced basic agreement pertains to proposed improvements to the Newnan-Coweta County Airport. This Task Order entered into and executed on the date indicated below the signature block, by and between the Newnan-Coweta County Airport Authority (Owner) and Lead Edge Design Group, Inc. (Engineer), sets forth the project description, project schedule, and engineering fees related to the preparation of a 3-Year DBE Plan at the Newnan-Coweta County Airport.

**SECTION I - PROJECT DESCRIPTION**

The project is to consist of the preparation of a 3-Year DBE Plan.

**SECTION II - PROJECT SCHEDULE**

From the time the Owner approves this Task Order, the Engineer shall begin services for the project.

**SECTION III - SCOPE OF SERVICES**

Engineer will provide those services listed in the basic agreement which are applicable to this specific Task Order. Specifically, this project will include:

- A. Obtain a 3-Year Overall DBE Goal for Fiscal Year 2021 – Fiscal Year 2023.
- B. Update the DBE Program Administrative Document.

Services not included in this Task Order:

- A. Predesign geotechnical investigation
- B. Topographic survey for design
- C. Engineers design report
- D. ALP Update
- E. Design phase services
- F. Bid phase services
- G. Construction phase services
- H. Geotechnical quality assurance testing during construction
- I. On-site project observation
- J. Record drawings
- K. Utility location, removal, or relocation
- L. Preparation of design drawings, specifications, and contract documents
- M. As built surveys
- N. Assistance with obtaining permits
- O. Agency permit fees



- P. Environmental Services
- Q. Removal or mitigation of hazardous materials
- R. Printing & shipping

**SECTION IV - FEES AND PAYMENTS**

The following fees are to be paid to the Engineer as compensation for these services:

- A. 3-Year Disadvantaged Business Enterprise (DBE) Plan: \$ 8,522.00

**SECTION V - BASIC AGREEMENT IN EFFECT:**

Except as amended specifically herein, the basic General Services Agreement shall remain in full force as originally approved and executed.

IN WITNESS WHEREOF, the parties hereto have caused this Task Order to be duly executed as of the date and year first written herein.

**NEWNAN-COWETA COUNTY AIRPORT  
AUTHORITY**

**LEAD EDGE DESIGN GROUP, INC.**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Name (Print): \_\_\_\_\_

Name (Print): \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Attachment: 2021.Task Order 8 for the 3-Year DBE Plan (8274 : 3-Year Disadvantaged Business Enterprise Plan Task Order No. 8)



## **Airport Authority**

**To:** Newnan-Coweta County Airport Authority

**From:** Calvin Walker, Airport Manager

**Date:** 5/24/2021

**RE:** Request to Change the Date and Location of the June Quarterly Tenant Meeting

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**Issue:** Change the date and location of the quarterly tenant meeting

**Discussion:** Airport Authority Chairman Joe Rutkiewicz is requesting a change to the originally scheduled tenant meeting set for June 17, 2021 at 6:00 p.m. to accommodate tenants.

**Recommendation:** Staff recommends that the Authority change the date and location of the June quarterly meeting.

**Newnan-Coweta County Airport Authority**

115 Airport Road  
Newnan, GA 30263

**SCHEDULED**

Meeting: 05/27/21 09:00 AM  
Department: Airport Authority  
Category: Notification/Update  
Prepared By: Fran Collins  
Initiator: Calvin Walker  
Sponsors:

**AIRPORT AUTHORITY - INFORMATIONAL ITEM (ID # 8221)**

DOC ID: 8221

## Update from the Airport Manager

Update from the Airport Manager

**Newnan-Coweta County Airport Authority**

115 Airport Road  
Newnan, GA 30263

**SCHEDULED**

Meeting: 05/27/21 09:00 AM  
Department: Airport Authority  
Category: Notification/Update  
Prepared By: Fran Collins  
Initiator: Calvin Walker  
Sponsors:

**AIRPORT AUTHORITY - INFORMATIONAL ITEM (ID # 8222)**

DOC ID: 8222

**Update from the Airport Engineer**

Update from the Airport Engineer