



Columbia Parking Facilities Corporation Board of Directors

Board Meeting

<http://www.columbiasc.gov>

~ Minutes ~

Erika Moore
803-545-3043

Thursday, December 8, 2016

9:00 AM

City Hall, Conference Room

CALL TO ORDER

Member Stephen K. Benjamin: Present, Member Sam Davis: Present, Member Tameika Isaac Devine: Present.

ACKNOWLEDGEMENT OF COMPLIANCE WITH FREEDOM OF INFORMATION ACT

Mayor Benjamin acknowledged that public notice was given.

UNFINISHED BUSINESS

There was no unfinished business.

NEW BUSINESS / APPROVAL OF RESOLUTIONS

Motion To: Appoint Stephen K. Benjamin as President; Sam Davis as Vice President; and Tameika Devine as Secretary.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Tameika Isaac Devine, Member
SECONDER:	Sam Davis, Member
AYES:	Stephen K. Benjamin, Sam Davis, Tameika Isaac Devine

Motion To: Approve the following Resolutions.

COMMENTS - Current Meeting:

FURTHER RESOLVED, that the form of Agreement of Purchase and Sale (the "Agreement") among the Corporation, as seller, the City and the Foundation, as purchaser, presented to the Board is hereby approved and the President and the Vice President of the Corporation (each, an "Authorized Officer") are authorized to execute and deliver in the name and on behalf of the Corporation the Agreement, in substantially the form presented to the Board with such modifications, additions or changes thereto as the Authorized Officers shall determine to make, with advice of counsel, such execution and delivery of such Agreement being conclusive of their approval of the matters therein contained; and

FURTHER RESOLVED, that the Authorized Officers are authorized to negotiate, execute and deliver in the name and on behalf of the Corporation certain documents in connection with the execution of the Agreement, the sale of the Garage Projects and the payment or redemption prior to

maturity of the \$13,080,000 original principal amount South Carolina Jobs-Economic Development Authority Revenue Bonds (Innovista Garage Project) Series 2007, and the \$5,185,000 original principal amount loan from Branch Banking & Trust Company to the Corporation (collectively, the “Debt”), all to occur on or prior to the Payoff Date (as defined in the Agreement), including amendments or terminations (as applicable) to various documents executed by the Corporation in connection with the original financing of the Garage Projects (e.g., the “Debt”), including but not limited to the ISDA master agreements and related schedules and confirmations; ground leases with the University of South Carolina (the “University”); loan agreements; an assignment of contracts, licenses, and permits; a funds custody and pledge agreement; an environmental compliance certificate and indemnity agreement; a financing, subordination and non-disturbance agreement; an amended and restated master intergovernmental agreement; an amended and restated operating agreement; a tax regulatory agreement, operator’s tax agreement or other federal tax certificates; and any other certificates, instruments and agreements; and

FURTHER RESOLVED, that, in addition to the specific authorizations set forth in the foregoing resolutions regarding the payment or redemption prior to maturity of the Debt or the Garage Projects and related matters, the Authorized Officers are hereby authorized to take any and all such action, to execute, in the name of and on behalf of the Corporation, and deliver from time to time any and all such instruments, requests, receipts, notes, applications, reports, certificates and other documents as may be required or requested by the City, the Foundation or the University or otherwise necessary or advisable in their opinion, with advice of counsel, to effectuate, consummate and comply with the purpose and intent of the foregoing resolutions or any of them.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Sam Davis, Member
SECONDER:	Tameika Isaac Devine, Member
AYES:	Stephen K. Benjamin, Sam Davis, Tameika Isaac Devine

ADJOURNMENT

Motion To: Adjourn at 9:04 a.m.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Sam Davis, Member
SECONDER:	Tameika Isaac Devine, Member
AYES:	Stephen K. Benjamin, Sam Davis, Tameika Isaac Devine