
OFFICE OF GOVERNOR RONNIE MUSGROVE
INTEROFFICE MEMORANDUM

TO: GOVERNOR MUSGROVE

FROM: FELICIA GAVIN

RE: BOND MEETING

DATE: APRIL 18, 2002

An RFP was issued for a taxable issue in the amount of \$18,300,000 that included MDA's Freight Rail and Housing Programs. The monies for the Allstate Building for Jackson State were also included.

We had responses for McGlinchey Stafford at .8475 per \$1,000 in bonds and from Butler Snow at .60 per \$1,000. If you approve, Donna Sanford would like to have Butler Snow prepare the Resolution for the Necessity to Issue for the next meeting and at the same time the Commission can award Butler Snow as counsel. This will prevent us from having two separate meetings and will allow us to sale these Bonds in mid to late May. Donna states that the State has worked with Butler Snow in the past, and she has no concerns about their ability to perform the work.

In addition, the Lockheed Martin project in Hancock County required an additional \$700,000 for completion. This additional authority was given in SB 3197, which has been approved and is in effect from and after passage. The Bureau of Buildings is in need of this money right away for completion of the project in accordance with the Memorandum of Understanding. The funds are available in the Bond Call Fund that can be advanced to the Bureau until the Bonds can be sold. Donna would like to include this \$700,000 with the current taxable issue bringing the issue to \$19,000,000. Upon your approval, Butler Snow can include this authority in the Necessity Resolution; the Commission can approve a DFA resolution for the \$700,000 at the same time we award bond counsel and adopt the resolution (necessity) to go forward with the issue.

Please advise as to how you would like to proceed. Thanks.