



DUE TO THE COVID-19
CONSIDERATIONS, A **VIRTUAL MEETING** WILL
BE CONDUCTED WITH ST. PETERS PARISH –
JASPER COUNTY PUBLIC FACILITIES
CORPORATION.

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ST. PETERS PARISH/JASPER COUNTY PUBLIC FACILITIES CORPORATION

VIRTUAL MEETING

Jasper County Clementa C. Pinckney Government Bldg
358 Third Avenue Ridgeland, SC 29936

Meeting of Board of Directors
Monday, December 5, 2022
9:00am

AGENDA

A. Call to order and Roll Call

Clerk's Report of Compliance with the Freedom of Information Act.

In Compliance with the Freedom of Information Act, notice of meeting and agenda were posted and furnished to all news media and persons requesting notification.

B. Discussion of sale of Industrial Building in the Cypress Ridge Industrial Park, repayment of mortgage loan, and the return of excess proceeds of the sale and balance of funds in Debt Service Reserve Fund Account to Jasper County.

C. Adopt Corporate Resolutions, as follows, "Resolutions Authorizing the Sale of Industrial Building in the Cypress Ridge Industrial Park, Repayment of Mortgage Loan, and the Return of Excess Proceeds of the Sale and Balance of Funds in Debt Service Reserve Fund Account to Jasper County."

D. Adjourn

MINUTES AND RESOLUTIONS OF
A MEETING OF DIRECTORS OF
ST. PETERS PARISH/JASPER COUNTY PUBLIC FACILITIES CORPORATION

A meeting of the Board of Directors of St. Peters Parish/Jasper County Public Facilities Corporation was held at 358 Third Avenue, Ridgeland, South Carolina, which was made available for attendance virtually, Monday, December 5, 2022, at 9:00 o'clock am. Those present at the meeting are listed in Exhibit A attached hereto.

Whereas upon the call to order, the following recitals and resolutions were made:

WHEREAS, St. Peters Parish/Jasper County Public Facilities Corporation (the "Corporation"), a South Carolina non-profit corporation, has from time to time developed and financed certain facilities on behalf of, and to be used by, Jasper County, South Carolina (the "County") according to the needs and in furtherance of certain public purposes of the County as established by the Jasper County Council (the "County Council"); and

WHEREAS, the County acting by and through the County Council is authorized and empowered under and pursuant to the provisions of Title 4, Chapters 1 and Section 4-29-68 of the Code of Laws of South Carolina, 1976, as amended (the "Code"), to acquire, own, lease, and dispose of properties through which the industrial development of the State of South Carolina (the "State") will be promoted and trade developed by inducing manufacturing and commercial enterprises to locate or expand in and remain in the State and thus utilize and employ the manpower, agricultural products, and natural resources of the State; and

WHEREAS, the County Council have previously determined that it will promote the industrial development of the County, and will promote the location or expansion of manufacturing or commercial enterprises in the County, and that it is for the benefit of the economic welfare and economic improvement of Jasper County and its citizens, to facilitate the development and construction of a new industrial building (the "Industrial Building") on certain real property then owned by the County located in the Cypress Ridge Industrial Park, Ridgeland, South Carolina (the "Project Site"); and

WHEREAS, in order to facilitate the development and construction of the Industrial Building, the County Council have previously transferred the Project Site to the Corporation and authorized the financing and construction of the Industrial Building by the Corporation under certain terms and conditions; and

WHEREAS, the Corporation financed the Industrial Building from, among other sources, a loan of \$1,359,510.00 (the "Authority Loan") from the South Carolina Public Service Authority (the "Authority"); and

WHEREAS, the Corporation completed the construction of the Industrial Building and undertook the marketing of the Industrial Building and Project Site to commercial and industrial prospects in search of a location for their operations in order to promote the industrial development of Jasper County, and to promote the location or expansion of manufacturing or commercial enterprises in Jasper County for the benefit of the economic welfare and economic improvement of Jasper County and its citizens; and

WHEREAS, a prospective purchaser (the “Purchaser”) of the Industrial Building and Project Site has been identified which intends to make a significant investment in Jasper County by purchasing and upfitting the Industrial Building for its manufacturing operation to be located at the Industrial Building and Project Site and to create a significant number of new jobs at its manufacturing operation to be located there; and

WHEREAS, mutually-agreeable terms and conditions of the sale of the Industrial Building and Project Site by the Corporation to the Purchaser, or to the County for the purpose of its sale to the Purchaser, have been memorialized in an Agreement of Purchase and Sale (the “Purchase Contract”) by and between the County, by and through the Corporation, and the Purchaser, the form of which has been presented at this meeting; and

WHEREAS, the Corporation finds that the sale of the Industrial Building pursuant to the Purchase Contract shall result in substantial public benefit to the County and its citizens, both direct and indirect, by promoting the economic development of the County, by enlarging public resources within the County, by increasing the economic and industrial energies of the County, and by promoting the productive power of a greater number of the County’s inhabitants through the recruitment of a commercial or industrial project to the industrial building on the parcel;

NOW, THEREFORE, IN MEETING OF THE BOARD OF DIRECTORS OF THE CORPORATION BE IT:

RESOLVED, that the Corporation hereby authorizes the sale of the Industrial Building and Project Site located on North Cypress Ridge Drive, in the Cypress Ridge Industrial Park, Ridgeland, South Carolina, to the Purchaser pursuant to the terms and conditions of the Purchase Contract, and authorizes the execution of the Purchase Contract by the Chairman of the Corporation and ratifies all actions taken by the Corporation to date in furtherance of the transactions contemplated herein.

RESOLVED, that the Authority Loan of \$1,359,510.00, and any and all other debts or obligations associated with the Industrial Building and Project Site shall be paid in full from proceeds of the sale of the Industrial Building and Project Site, and any notes, mortgages, or other evidence or security associated therewith shall be cancelled.

RESOLVED, that any proceeds of the sale of the Industrial Building and Project Site remaining after the repayment of the Authority Loan, Department of Commerce Grant, and any and

all other debts or obligations associated with the Industrial Building and Project Site, including title to any land received as partial payment, shall be returned to the County.

RESOLVED, that, pursuant to the Custodial Agreement dated December 17, 2018, by and among the Corporation, the Authority, and the Custodian, and relating to the Authority Loan, shall be terminated and the balance of funds remaining in the Debt Service Reserve Fund Account held by U.S. Bank National Association, as custodian (the “Custodian”) shall be returned to the County as soon as reasonably possible.

RESOLVED, that the Chairman is hereby authorised to execute and deliver, upon the advice of counsel, any and all such documents, agreements, and instruments as shall be necessary or appropriate to document the transactions contemplated herein.

RESOLVED, that the officers of the Corporation be, and they hereby are, authorised to do any and all other or further things, and to execute any and all other or further documents, all on behalf of the Corporation, as they, in their sole discretion, may deem necessary or desirable to effectuate the purposes of the foregoing resolutions.

Dated: December 5, 2022

Secretary-Treasurer

Chairman

EXHIBIT A
THOSE IN ATTENDANCE AT MEETING

Andrew P. Fulghum
Sheree Darien
Daniel E. Henderson



P.O. Box 2946101
 One Riverwood Drive
 Moncks Corner, SC 29461-2901
 (843) 761-8000

Invoice No. SCP 102132
Please refer to the above number when making payment. Make check payable to Santee Cooper and forward to the address at left.

003598

JASPER COUNTY
KIMBERLY BURGESS - ADMIN DIRECTOR
PO BOX 1149
RIDGELAND, SC 29936-

Date NOV 29, 2022
Terms NET DEC 29, 2022
Customer PO No.
Invoice Amount \$1,434,534.84

ITEM #	DESCRIPTION	AMOUNT
1)	PAYOFF ON THE ED LOAN BETWEEN SANTEE COOPER AND JASPER COUNTY. \$1,359,510 IN PRINCIPAL PAYMENT \$75,024.84 IN INTEREST PAYMENT THERE WILL BE APPROXIMATELY \$211.93 IN DAILY INTEREST CHARGES BEYOND DECEMBER 6, 2022 DATE.	\$1,434,534.84

Total Invoice Amount: \$1,434,534.84

-- FOR SANTEE COOPER USE ONLY --