

MINUTES OF SPECIAL MEETING OF BOARD OF DIRECTORS OF  
THE SOUTH CAROLINA ASSOCIATION OF GOVERNMENTAL ORGANIZATIONS  
HELD AT 2:00 P.M. ON MONDAY, AUGUST 24, 2010, AT  
1301 GERVAIS STREET, 17TH FLOOR, COLUMBIA, SOUTH CAROLINA 29201  
VIA TELECONFERENCE

Board Members Present:

Tom Ashley, Glenn Stiegman, Brantley Thomas, Missy Campbell, William H. Saunders and  
John Gardner

Board Members Absent: None

Visitors Present:

Frannie Heizer, Brian Nurick and Mike Gallagher

1. Brantley Thomas, the Chairman, called the meeting to order at 2:00 p.m.
2. Frannie Heizer verified compliance with the Freedom of Information Act.
3. William H. Saunders found there was a quorum.
4. New Business

(a) Results of 2010 TAN Program

Brian Nurick informed the Board that the final par amount of the 2010 TAN program was \$179,734,000. The TAN Program sold on June 29, 2010 with the winning bidder being Wells Fargo Bank, N.A. at an interest rate of 2.00% with a yield of 0.36%. There were 37 participants.

(b) Status of GO Program

Brian Nurick informed the Board that the Fall 2010 GO Program was scheduled to sell on August 25, 2010, with three series (Taxable, Tax-Exempt and Tax-Exempt Multi-Year) with 16 school districts participating in the Taxable program, 24 school districts participating in the Tax-Exempt program and 6 school districts participating in the Tax-Exempt Multi-Year program. Also this year we added a small Tax-Exempt refunding series in which two school districts participated. The total par amount of all four programs is approximately \$138,545,000.

(c) Board Member Appointments

A brief report was given on the status of each Board member's term and vacancies.

(d) SCASBO Sponsorship

Chairman Thomas presented a letter from SCASBO requesting that SCAGO consider partnering with SCASBO again this year with a \$20,000 contribution which is an increase from the \$12,000 previous annual contributions. After discussion, a motion was made by Donnie Wilson and seconded by John Gardner to make the contribution as requested. The motion carried unanimously.

(e) SCASA Sponsorship

Chairman Thomas presented a letter from SCASA thanking SCAGO for its support over the past years and requesting that SCAGO consider contributing the usual amount of \$12,000, a sponsorship of \$6,000 for the Leadership Academy, and \$2,000 for the Summit on Bullying. After discussion, a motion was made by Glenn Stiemman and seconded by Tom Ashley to make the contributions as requested. The motion carried unanimously.

(f) Institute Sponsorship

Chairman Thomas discussed the South Carolina Financial Concepts and Strategies Institute and asked that the Board consider being a sponsor at the Gold level at a cost of \$7,500.00. After a brief discussion, a motion was made by Glenn Stiegman and seconded by Tom Ashley to sponsor the Institute at the level suggested by the Chairman. The motion carried unanimously.

(g) Institute Registrations for Board Members

Mr. Stiegman asked that the Board considering paying the registration for those Board members who wanted to attend the Institute. A brief discussion was held and a motion was made by Tom Ashley and seconded by Missy Campbell to accept the request. The motion carried unanimously.

(h) Discussion of Bylaw Amendments

Brian Nurick discussed with the Board that there may be an opportunity for a new SCAGO program regarding new market tax credits but he would have to provide more information at a later date. Frannie Heizer told the Board that if they wanted to consider this program, there would need to be an amendment to the Bylaws. After further discussion, the Board asked Brian and Frannie to provide information and the necessary Bylaw amendment at a later date.

5. Other Business, if any- None

6. Adjournment

The meeting adjourned at 3:22 p.m.

Minutes submitted by Secretary, William H. Saunders.