



BOARD OF DIRECTORS

METROPOLITAN ATLANTA RAPID TRANSIT AUTHORITY

BOARD WORK SESSION

THURSDAY, APRIL 11, 2024

ATLANTA, GEORGIA

MEETING SUMMARY

1. CALL TO ORDER AND ROLL CALL

Chair Kathryn Powers called the meeting to order at 12:01 P.M.

Board Members

Present:

Al Pond
James Durrett
William Floyd
Roderick Frierson
Freda Hardage
Kathryn Powers
Jennifer Ide

Board Members

Absent:

Stacy Blakley
Russell McMurry
Rita Scott
Thomas Worthy
Valencia Williamson
Jacob Tzegaegbe
Jannine Miller
Sagirah Jones

Staff Members Present:

Collie Greenwood
Melissa Mullinax
Ralph McKinney
Rhonda Allen
Peter Andrews
George Wright
Kevin Hurley
Carrie Rocha
Michael Kreher

Also in Attendance: Justice Leah Ward Sears
Jonathan Hunt
Paula Nash
Jacqueline Holland
Tyrene Huff
Kenya Hammond
Phyllis Bryant

2. CHAIR'S REPORT

Approval of the March 14, 2024, Work Session Meeting Minutes

Approval of the March 14, 2024, Work Session Meeting Minutes. On a motion by Board Member Powers, seconded by Board Member Frierson, the motion passed by a vote of 7 to 0 with 7 members present.

3. GM/CEO REPORT

Capital Projects Update

Schedule/Calendar for the FY25 Budget

Resolution Authorizing the Execution, Delivery and Performance of a Dealer Manager Agreement and an Invitation to Tender

4. EXECUTIVE SESSION

Real Estate

Litigation

Personnel

5. OTHER MATTERS

None

6. ADJOURNMENT

The Work Session meeting adjourned at 12:41 P.M.

YouTube link: <https://www.youtube.com/live/jpQ75uBJ-84?feature=shared>



Resolution Authorizing the Execution, Delivery and Performance of a Dealer Manager Agreement and an Invitation to Tender

MARTA Board Work Session
April 11, 2024

Background

- In the tender transaction completed in FY2023, the Dealer Manager Agreement (DMA) and the Invitation to Tender were ratified at the final Board approval of the transaction
- For this transaction, current underwriters' counsel has requested approval of the DMA and Invitation to Tender prior to marketing the tender
- Unfortunately, notification of this change was not provided to the MARTA team until the morning of the March Business Management Committee meeting

Discussion

- The DMA sets forth the terms and conditions for the engagement with the Dealer Managers, in this case the lead underwriters, Jefferies and Wells Fargo
- The Invitation to Tender is the offering document to MARTA's bondholders to relinquish their current bonds for cash
- The requested resolution will authorize the General Manager or Chief Financial Officer to execute the DMA and release the Invitation to Tender

Board Action

- At the Board meeting following this work session, I respectfully request Board approval of the Resolution Authorizing the Execution, Delivery and Performance of a Dealer Manager Agreement and an Invitation to Tender



Thank You

