

RESOLUTION 2025 - 118

A RESOLUTION APPROVING AND AUTHORIZING THE MAYOR TO EXECUTE AN ANSWER TO A BOND VALIDATION FILED BY THE COBB-MARIETTA COLISEUM AND EXHIBIT HALL AUTHORITY; PROVIDING FOR AN EFFECTIVE DATE; AND FOR OTHER PURPOSES.

WHEREAS the City of Powder Springs previously approved and authorized the Mayor to execute an agreement with the Cobb-Marietta Coliseum and Exhibit Hall Authority (the “Authority”) governing levy and collection of an excise tax upon the furnishing of public accommodations (the “Hotel/Motel tax”) and an operations agreement related to the Cobb Galleria Center as a public facility to be owned and operated by the Authority for the benefit of the residents of Cobb County; and

WHEREAS the Authority has filed for a bond validation hearing relating to the issuance of revenue bonds intended to finance the Cobb Galleria Centre Project, which includes the renovation and expansion of the Cobb Galleria Centre and will also cover prior expenditures, fund a capitalized interest subaccount, a debt service reserve account, and pay issuance costs; and

WHEREAS the bonds are secured by hotel-motel tax revenues and liquor-by-the-drink tax revenues collected in Cobb County and participating cities, including Powder Springs, and the City was therefore required to prepare, sign and file an Answer of non-objection in the validation hearing; and

WHEREAS because the City’s Answer was due prior to the council’s next regularly scheduled meeting, the City Manager, City Attorney and Mayor acted to meet the deadline established by Cobb Superior Court, and the City desires to ratify said actions and approve and authorize execution of the attached documents.

NOW THEREFORE BE IT HEREBY RESOLVED by the Mayor and Council of the City of Powder Springs that it approves, authorizes and ratifies actions taken by the City Manager, City Attorney and Mayor to file an Answer of non-objection in the bond validation hearing within the deadline established by the court.

SO RESOLVED AND EFFECTIVE on this 21st day of July, 2025.

Absent
Albert Thurman, Mayor

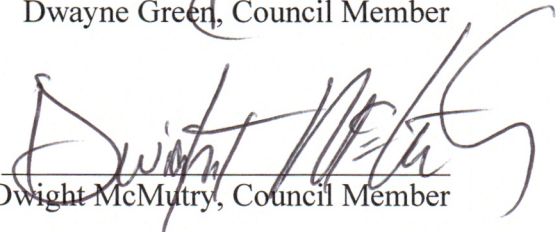
Henry Lust
Henry Lust, Council Member

[additional signatures follow]

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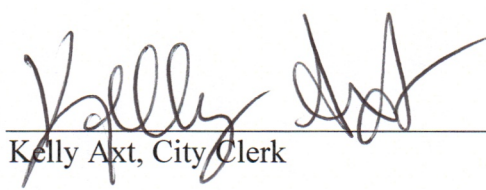

Doris Dawkins, Council Member


Dwayne Green, Council Member


Dwight McMurtry, Council Member


Patricia Wisdom, Council Member

Attest:


Kelly Axt, City Clerk