

Canton, Georgia

*110 Academy Street
Canton, Georgia 30114*



Minutes - Final - Draft

Thursday, October 16, 2025

5:00 PM

**City Hall
110 Academy Street**

Canton Building Authority

1. Call to Order*Present:*

*Mayor Bill Grant
Councilmember Travis Johnson
Councilmember Sandy McGrew
Mr. Billy Peppers, City Manager
Mr. Nathan Ingram, Assistant City Manager
Mr. Bobby Dyer, City Attorney
Mr. Ryan Lockett, Finance Director
Ms. Annie Fortner, City Clerk*

Absent:

*Councilmember Dwayne Waterman
Councilmember Bryan Roach*

The meeting was called to order by Mayor Grant.

2. Approval of the Agenda

*Councilmember McGrew made a motion to approve the agenda.
Councilmember Johnson seconded the motion, and it was approved
unanimously.*

3. Approval of the Minutes from July 3, 2025

Attachments: [Minutes - Canton Building Authority - July 3, 2025](#)

*Councilmember McGrew made a motion to approve the minutes.
Councilmember Johnson seconded the motion, and it was approved
unanimously.*

4. Discussion and Appointment of Officers

Councilmember McGrew made a motion to appoint Mayor Grant as Chair, City Manager Billy Peppers as Secretary, and Assistant City Manager Nathan Ingram as Treasurer. Councilmember Johnson seconded the motion, and it was approved unanimously.

5. Discussion and Consideration to Adopt a Resolution Providing for the Issuance of its Revenue Bond, Series 2025, and the Execution of an Intergovernmental Contract and Other Documents Related Thereto

Attachments: [Resolution Authorizing IGA](#)

Christopher Holt with Davenport & Company provided Council a presentation of the Request for Proposal results for the Series 2025 Bond. The presentation overviewed the background and summary of the Plan of Finance for the renovation of the downtown fire station. Mr. Holt reviewed the five proposals received and stated that after discussion with staff it was determined that Synovus Bank's proposal was the best option due to the proposal offering the

lowest interest rate amongst all proposals that were fixed until maturity as well as maximum prepayment flexibility. Mr. Holt discussed Final Debt Service noting that the delayed principal repayment allows the City to collect Impact Fees in the first three years to try to minimize the need for the General Fund to supplement the debt service payments. Mr. Holt compared the Plan of Finance to Final Debt Service stating Synovus Bank's interest rate (4.18%) was substantially below the planning rate of 5.00%. Factoring the lower rate and coming in under the preliminary cost of issuance budget, the City will pay roughly \$800,000 (\$35,000 annually) less in debt service than anticipated. Mr. Holt spoke about the next steps in order to close on the Series 2025 Bond by November 18th. A copy of the presentation can be found in the office of the City Clerk. Councilmember McGrew made a motion to approve the Resolution authorizing the execution of an Intergovernmental Contract relating to the Canton Building Authority Revenue Bond, Series 2025, and for other related purposes as amended by the Bond Counsel. Councilmember Johnson seconded the motion, and it was approved unanimously.

6. Adjourn

Councilmember McGrew made a motion to adjourn. Councilmember Johnson seconded the motion, and it was approved unanimously.