

**NOTICE OF ANNUAL MEETING  
OF THE DIRECTORS OF  
NORTH AUGUSTA PUBLIC FACILITIES CORPORATION**

January 18, 2017 – 10:00 a.m.

Municipal Building  
100 Georgia Avenue  
North Augusta, South Carolina 29841

Notice is hereby given that the Board of Directors of the North Augusta Public Facilities Corporation (the “**Corporation**”) will hold its annual meeting on January 18, 2017 at 10:00 a.m. in the offices of the City of North Augusta, South Carolina (the “**City**”) located at 100 Georgia Avenue, North Augusta, South Carolina 29841. The purposes of the meeting will be (a) to consider two proposed amendments to the Bylaws of the Corporation (as more fully summarized below, the “**Bylaw Amendments**”), (b) to elect officers of the Corporation, and (c) to consider a financing plan consisting of (1) the refinancing of its \$13,000,000 Taxable Installment Purchase Revenue Bond (Parking Garage Project), Series 2016A maturing on January 21, 2017, the proceeds of which were used or made available to (A) construct the parking deck on certain real property located at 94 Center Street, North Augusta, South Carolina, and (B) defray the costs of the design, construction and equipping of roads, water, sewer and related infrastructure to be used for economic development purposes by the City, such infrastructure to be located on real property in the City generally bound by the Savannah River to the south, Georgia Avenue to the east, the brick ponds to the north and the Hammond’s Ferry subdivision to the west, and those portions of Center Street and Railroad Avenue adjacent to such parcels, as applicable (the “**Infrastructure**”), and (2) the extension by \$3,000,000 of its existing line of credit for the purpose of providing additional funds to defray the costs of the design, construction and equipping of the Infrastructure (collectively, the “**Refinancing**”).

*Bylaw Amendments*

The proposed Bylaw Amendments consist of (1) the deletion in Article VI, Section 1 of the Bylaws of the second sentence thereof which provides certain limitations on consecutive terms of Officers of the Corporation and (2) an amendment to Article IX, Section 1 of the Bylaws to reduce the voting threshold regarding amendment or repeal of the Bylaws from a vote of approval “by a unanimous vote of Directors” to a vote of approval by a majority of the directors in office at the time the amendment is adopted. The first Bylaw Amendment described above is being made to remove an unnecessary impediment on successive terms and provide maximum flexibility and continuity for the Corporation in its operations. The second Bylaw Amendment described above is being made to conform the Bylaws to the minimum thresholds provided in the South Carolina Nonprofit Corporation Act (Chapter 31 of Title 33, Code of Laws of South Carolina 1976, as amended).

*Refinancing*

The Refinancing will be accomplished through the issuance by the Corporation of a not exceeding \$16,000,000 Taxable Installment Purchase Revenue Bond (Parking Garage and Infrastructure Project), Series 2017A.