



UNIVERSITY SYSTEM OF GEORGIA

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Tuesday, September 15, 2020

SENT VIA EMAIL: corliscummings@clayton.edu

Ms. Corlis Cummings
Vice President Business & Operations
Clayton State University
2000 Clayton State Boulevard
Morrow, GA 30260

Re: Executed Commitment Letter, Funds Available Notice for Series 2020A3 Bond Issue

Dear Ms. Cummings,

Enclosed is the executed Commitment Letter for Series 2020A3 Bond Issue for the Board of Regents of the University System of Georgia Project No. J-367, Campus Infrastructure, Clayton State University, in the allocated amount of \$3,000,000. These funds are now available for reimbursement. Per arbitrage requirements, listed below is the milestone schedule for spend down of these funds.

Table with 3 columns: 6 Months, December 31, 2020; 3 Years, July 31, 2023; 5 Years, July 31, 2025. Rows describe the percentage of bond amount to be expended by each date.

Please forward this notice and the enclosures to the individual(s) responsible for managing this project. It is critical that they understand and adhere to the applicable guidelines, regulations and policies for use of proceeds from General Obligation Bonds referenced in the Commitment Letter.

Please direct any questions to me via email to teresa.higgins@usg.edu.

Sincerely,

Teresa M. Higgins
Director of Contracts & Services

Enclosures: Executed Commitment Letter

Cc: President Hynes, Clayton State University
Mr. Harun Biswas, Clayton State University
Vice Chancellor Sandra Neuse, Board of Regents
Ms. Sharon Ferguson Pope, Board of Regents
Ms. Marguerite Abd El-Shahid, Board of Regents

The information contained in this document is intended only for the use of the individual(s) noted above. If you have received this copy in error, please notify me immediately.