

GLOSSARY

For purposes of this Disclosure Policy:

- 1.1. “**Annual Filing**” has the meaning given such term in Section 5.2.1.
- 1.2. “**County’s Counsel**” means the County’s outside legal counsel.
- 1.3. “**Continuing Disclosure Document**” has the meaning given such term in Section 1.14.2 of this Glossary.
- 1.4. “**Disclosure Agreement**” means the provisions of each ordinance, order, resolution, or other agreement of the County by which the County undertakes to provide financial and operating data periodically, and timely notices of certain events, to the MSRB, whether expressly or as the only nationally recognized municipal securities information repository under SEC Rule 15c2-12.
- 1.5. “**Disclosure Counsel**” means Gray Pannell & Woodward LLP, or any successor counsel engaged from time to time by the County to give advice to the County in accordance with this Disclosure Policy.
- 1.6. “**Disclosure Documents**” means those items set forth under Sections 1.14.1, 1.14.2, and 1.14.3 of this Glossary.
- 1.7. “**Disclosure Officers**” means the officers or employees of the County charged with exercising the responsibilities of a Disclosure Officer under this Disclosure Policy, i.e., the Finance Director and County Manager.
- 1.8. “**Disclosure Working Group**” for any Public Statement means the officers or employees of the County charged with exercising the responsibilities of the Disclosure Working Group in preparing or checking the Public Statement under this Disclosure Policy, as described in Section 5.
- 1.9. “**Dissemination Agent**” shall mean the County, or any successor Dissemination Agent designated in writing by the County and which has filed with the County a written acceptance of such designation.
- 1.10. “**EMMA**” means the Electronic Municipal Market Access System maintained by the MSRB.
- 1.11. “**Governing Body**” means the Board of Commissioners of Lowndes County.
- 1.12. “**Material**” when used with respect to a fact included in a disclosure document means, generally, that a reasonable investor likely would attach significance to it in making a decision to buy, hold, or sell Securities of the County. When questions of materiality arise, counsel should be consulted.
- 1.13. “**MSRB**” means the Municipal Securities Rulemaking Board.