

HENRY COUNTY DEVELOPMENT AUTHORITY

MEETING MINUTES

January 14th, 2022

I. CALL TO ORDER

A meeting of the Henry County Development Authority (HCDA) was held on January 14th, 2022 at 125 Westridge Industrial Blvd., McDonough, Georgia in the John B Lee Conference Room. Board members present were Pierre Clements, David Linton, David Crow, Irvin Culpepper, Eddie Ausband and Charles Marshall. Also, in attendance were Rod Meadows, Legal Counsel, and Sara Lithgow, Meadows, Macie & Sutton, P.C; Stephen Morris, Meadows, Macie & Sutton, P.C; Josh Fenn, Executive Director, and Sanetra Miller, Recording Secretary. Guest in attendance were Joseph Henning, from the Henry County Chamber of Commerce. At 8:05 a.m., Chairman Clements called the meeting to order.

II. CALL ROLL/QUORUM/NOTICE OF MEETING

Chairman Clements asked for a roll call, which indicated the presence of a quorum, and verified that meeting notices were properly posted.

III. APPROVAL OF AGENDA

Chairman Clements asked if there were any changes or addition to the agenda as presented. Mr. Fenn requested an Executive Session for the purpose of real estate matters to be added to the agenda. Mr. Culpepper made a motion to approve the agenda as amended and Mr. Ausband seconded. The motion

IV. APPROVAL OF MINUTES

Chairman Clements asked if everyone had reviewed the Minutes of Dec 2nd, 2021 and if there were any questions or comments. Hearing none, Mr. Linton made a motion to approve the minutes and Mr. Crow seconded. The motion passed unanimously.

VI. STANDING REPORTS

INVOICES/FINANCIALS/CORPUS

Mr. Fenn reviewed the HCDA Consolidated Budget Statement ending December 31st, 2021 and noted the monthly and year-to-date balances for the HCDA County budget and that expenditures only total 38.4% for FY 2021 to date. He also noted the monthly and year-to-date balances for the HCDA Corpus budget and that expenditures only total 17.3% for FY 2021 thus far. Mr. Fenn offered to answer any questions from the Board. Hearing none, Mr. Culpepper made a motion to approve the invoices, Financials, and Corpus reports as presented. Mr. Ausband seconded, and the motion passed unanimously.

STAFF REPORT

Mr. Fenn started the report off by advising the board of the County mid-year budget review currently being conducted. Mr. Fenn will get with the board to review Corpus budget for adjustments.

Board members were provided with a December 2021 Marketing Report, a copy of which is attached to these Minutes. Mr. Fenn reported 14 new projects with 2,217 jobs announced YTD and 6 new prospects in December 2021. He also reported that Advanced Manufacturing continues to lead the 2021 Target Industries at 62%.

Mr. Joe Henning from Henry County Chamber of Commerce gave an update on events. The Chamber of Commerce and The Development Authority will be hosting a lunch and presentation around the state's Second Chance Hiring Program. Mr. Henning also thanked the Development Authority for their participation in the Intergovernmental Retreat.

DISTRICT REPORTS

D1: No Report

D2: Commissioner Clements is conducting virtual town hall meeting with various subdivisions bringing people up to date on various concerns. The Fill the Bus Toy Drive was a success.

D3: No Report

D4: No Report

D5: No Report

District at Large: The S.T.EM. High School building will be built in downtown Stockbridge.

VII. OLD BUSINESS

No Old Business

VIII. NEW BUSINESS

No New Business

IX. EXECUTIVE SESSION

Chairman Clements accepted a motion to move to Executive Session for the purpose of personnel matters. Mr. Crow made a motion and Mr. Ausband seconded. The motion passed unanimously.

EXECUTIVE SESSION

RETURN TO OPEN SESSION

X. LEGAL MATTERS

1). Motion to Adopt Inducement Resolution, and Letter of Intent for Project Cycle Real Estate Bond by Mr. Ausband: Mr. Chairman, having first ascertained that there are no conflicts of interest, I move that the HCDA adopt the Inducement Resolution, and Letter of Intent for Project Cycle's Real Estate Bond as drafted by Bond Counsel and reviewed by our General Counsel, along with all of the supporting documents in connection therewith, all of which have been provided to us electronically in advance of today's meeting, and as we have discussed in this meeting

Mr. Ausband further move that the Officers of the Authority be granted the right and responsibility to execute such documents as are necessary or convenient in connection with this transaction, along with the discretion to make such minor amendments and corrections to any documents as might be suggested by Counsel in conjunction with the subject transaction. Mr. Culpepper seconded, and the motion passed unanimously.

2). Motion to Adopt Inducement Resolution and Letter of Intent for Project Cycle Equipment Bond by Mr. Culpepper: Mr. Chairman having first ascertained that there are no conflicts of interest I move that the HCDA adopt the Inducement Resolution, and Letter of Intent for Project Cycle's Equipment Bond, as drafted by Counsel and reviewed by our General Counsel, along with all of the supporting documents in connection therewith, all of which have been provided to us electronically in advance of today's meeting and as we have discussed in this meeting.

Mr. Culpepper further move that the officers of the Authority be granted the right and responsibility to execute such documents as are necessary or convenient in connection with this transaction, along with the discretion to make such minor amendments and corrections to any documents as might be suggested by Counsel in conjunction with the subject transaction. Mr. Linton seconded, and the motion passed unanimously.

XI. ADJOURN

At 8:56 a.m., Mr. Crow made a motion to adjourn and Mr. Culpepper seconded. The motion passed unanimously.