

HENRY COUNTY DEVELOPMENT AUTHORITY

MEETING MINUTES

November 3rd, 2022

I. CALL TO ORDER

A meeting of the Henry County Development Authority (HCDA) was held on November 3rd, 2022, at 125 Westridge Industrial Blvd., McDonough, Georgia in the Board conference room. Board members present were Irvin Culpepper, David Crow, Eddie Ausband, and Charles Marshall; David Linton and Pierre Clements joined via Teleconference. Also, in attendance were Rod Meadows, Legal Counsel, and Sara Lithgow, Meadows, Macie & Morris, P.C; Josh Fenn, Executive Director, Sharon K. Hill, Manager of Established Industry and Kelsea Morton, Executive Assistant. At 8:05 a.m., Chairman Culpepper called the meeting to order.

II. CALL ROLL/QUORUM/NOTICE OF MEETING

Chairman Culpepper 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 Culpepper asked if there were any changes or additions to the agenda as presented. Mr. Fenn made a request to move Legal action items forward on the agenda. Mr. Crow made a motion to amend the order of the agenda, and Mr. Linton seconded. The motion to approve the agenda as amended passed unanimously.

IV. LEGAL MATTERS

1). Motion to adopt Bond Validation documents for Project Hoth/NewCold Project (RE+EQ)

Mr. Crow made the motion, having first ascertained that there are no conflicts of interest, that the HCDA adopt the Bond Resolution and Related Documents for Project Cycle/Ryder, as drafted by Bond Counsel and reviewed by our General Counsel, along with all of the supporting documents in connection therewith, all of which having been provided electronically prior to the meeting; additionally moving that the Officers of the Authority be granted the right and responsibility to execute such documents as are necessary or convenient in connection with said transaction, along with the discretion to make such minor amendments and corrections to any of the documents as might be suggested by Counsel in conjunction with the subject transaction. Mr. Ausband seconding. The motion passed unanimously.

2). Motion to adopt Bond Validation documents for TA Locust Grove, LLC Real Estate component of Project Hemmingway/Bowery Farming

Mr. Marshall made the motion, having first ascertained that there are no conflicts of interest, that the HCDA adopt the Bond Resolution regarding real estate for Project Hemmingway- TA Locust Grove, LLC, as drafted by Bond Counsel and reviewed by our General Counsel, along with all of the supporting and related documents in connection therewith, all of which having been provided electronically prior to the meeting; additionally moving that the Officers of the Authority be granted the right and responsibility to execute such documents as are necessary or convenient in connection with said transaction, along with the discretion to make such minor amendments and corrections to any of the documents as might be suggested by Counsel in conjunction with the subject transaction. Mr. Crow seconding. The motion passed unanimously.

3). Motion to adopt Bond Validation documents for Personal Property for Project Hemmingway-Fresh 4, LLC

Mr. Ausband made the motion, having first ascertained that there are no conflicts of interest, that the HCDA adopt the Bond Validation documents regarding personal property for Project Hemmingway-Fresh 4, LLC, as drafted by Bond Counsel and reviewed by our General Counsel, along with all of the supporting and related documents in connection therewith, all of which having been provided electronically prior to the meeting; additionally moving that the Officers of the Authority be granted the right and responsibility to execute such documents as are necessary or convenient in connection with said transaction, along with the discretion to make such minor amendments and corrections to any of the documents as might be suggested by Counsel in conjunction with the subject transaction. Mr. Marshall seconding. The motion passed unanimously.

V. APPROVAL OF MINUTES

Chairman Culpepper asked if everyone had reviewed the Minutes from October 5th, 2022, and if there were any questions or comments. Mr. Crow made a motion to approve the minutes, and Mr. Linton seconded. The motion passed unanimously.

VI. STANDING REPORTS

INVOICES/FINANCIALS/CORPUS

Mr. Fenn reviewed the HCDA Consolidated Budget Statement ending October 31st, 2022 and noted the monthly and year-to-date balances for the HCDA County & Corpus budgets. Mr. Fenn offered to answer any questions from the Board regarding the financial reports. Hearing none, Mr. Ausband made a motion to approve the invoices, financials, and Corpus reports as presented. Mr. Crow seconded, and the motion passed unanimously.

MARKETING REPORT

Mr. Fenn presented the Marketing Report, and noted the YTD Capital Investments, closing in on \$1billion; YTD numbers for New Jobs Created were close to 1,000 for 2022.

STAFF REPORT

Mr. Fenn announced the preliminary logistics and agenda for the upcoming "Planning Retreat" were in progress; he also noted that Board input on agenda items for said Retreat would be requested, also noting the possibility of including a Facilitator to assist with the meeting.

ESTABLISHED INDUSTRY REPORT

Ms. Hill presented the established industry report; 11 visits with local industry, as well as visits with various community partners; she informed the Board of plans to work with local school systems to create a "workforce pipeline", a clear pathway for students to join the workforce and maintain access to the education needed for promotions, which is aimed at increasing retention rates Ms. Hill also explained the purpose of the "Development Authority Transportation Update for Established Industry" video, which was added to the HCDA YouTube channel. She explained that the video would provide information to local industries on upcoming plans aimed at improving transit congestion, as well as the planned construction of a Commercial Vehicle Lane (CVL).

DISTRICT REPORTS

D1: No Report

D2: No Report

D3: No Report

D4: New Publix on Kellytown Road opening

D5: No Report

County at Large: No Report

VII. OLD BUSINESS

Mr. Ausband made a motion to approve the CRM contract with HubSpot, pending review by legal counsel. Mr. Linton seconding. The motion passed unanimously.

VIII. NEW BUSINESS

Mr. Fenn presented to the board a proposed CD account; a \$500,000 investment from the Corpus Money Market account to the proposed CD account at a rate of 2.5%, or higher, over a course of 90 days.

IX. LEGAL UPDATES

Mr. Meadows informed the Board that the Project Cycle/ Ryder Bond was validated October 25th, 2022; also noting the Tory Burch personal property Bond would be terminated December 1st, 2022. Finally, he announced the closing of the release of 7 acres from the DeWafelbakker's 2010 Bond for Title, so that it could be sold to a US Cold Storage entity.

X. ADJOURN

At 8:51 AM, Mr. Ausband made a motion to adjourn, and Mr. Crow seconded. The motion passed unanimously.