

HENRY COUNTY DEVELOPMENT AUTHORITY

MEETING MINUTES

MARCH 4, 2021

I. CALL TO ORDER

A meeting of the Henry County Development Authority (HCDA) was held on March 4, 2021 at 125 Westridge Industrial Blvd., McDonough, Georgia. Board members present were Pierre Clements, David Linton, David Crow, Eddie Ausband and Irvin Culpepper. Also in attendance were Rod Meadows, Legal Counsel, and Sara Lithgow, Meadows, Macie & Sutton, P.C., Josh Fenn, Executive Director, Trisha Colpetzer, Manager, Established Industry and Terry Collins, Recording Secretary. One guest in attendance was Ed Clark, Atlanta Motor Speedway. At 8:10 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. Chairman Clements requested to add Personnel matters in Executive Session. Mr. Ausband then made a motion to approve the agenda as noted and Mr. Linton seconded. The motion passed unanimously.

IV. ATLANTA MOTOR SPEEDWAY (AMS) UPDATE

Chairman Clements welcomed Ed Clark who provided an update on HB30. Mr. Clark is hopeful for the constitutional amendment question to be placed on the ballot in November 2021. He noted that the proposed destination resort project at AMS, which could still be years away, would create up to 4,000 construction jobs and 4,000-5,000 jobs once completed. The project would have competitive salaries and bring tax revenue to Henry County. Mr. Clark reported that even with the impact of COVID-19, AMS has had a busy year. The Folds of Honor Quick Trip 500 race is coming up this month, and in July 2021, the Quaker State 400 race will be brought back to AMS. Due to COVID-19, several events moved from Mercedes Benz Stadium to AMS are: Monster Energy AMA Supercross on April 17, 2021, Monster Jam on April 24-25, 2021 and Progressive American Flat Track Motorcycle Event on May 1, 2021. On October 16-17, 2021, AMS will host the Summit Racing Motorama event. Filming going on at AMS includes Spiderman, MacGyver, Stranger Things (Netflix) and The Walking Dead. Twelve graduation ceremonies for Henry County and Pike County will be held at AMS this year and in the Fall 2021, the State Fair will

return. Mr. Clark reported that track rental revenue is higher than it has ever been. He concluded his update noting that work will continue to move the Resort Destination project forward, and he thanked the HCDA Board for their support. Chairman Clements thanked Mr. Clark and noted the Board's appreciation of his time and partnership with AMS.

Mr. Clark left the meeting at approximately 8:30 a.m.

V. APPROVAL OF MINUTES

Chairman Clements asked if everyone had reviewed the Minutes of February 11, 2021 and if there were any questions or comments. Hearing none, Mr. Culpepper 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 February 28, 2021 and noted the monthly and year-to-date balances for the HCDA County budget and that it is at 56.4% for FY 2021. He also noted the monthly and year-to-date balances for the HCDA Corpus budget and that it is at 31.2% for FY 2021. Mr. Fenn reported that the departments are currently going through the County FY 2022 budget process and that he will attend a budget meeting next week with County leadership. He noted that he is not expecting any changes outside of the amended Administrative Services line item. With no further discussion, Mr. Crow made a motion to approve the Invoices, Financials and Corpus reports as presented. Mr. Culpepper seconded, and the motion passed unanimously.

STAFF REPORT

Board members were provided with a February 2021 Marketing Report, a copy of which is attached to these Minutes.

Mr. Fenn reported that project activity continues to stay strong. He reported that the first round of candidates for the Business Development Director position are currently being compiled by The Chason Group, and interviews are expected to be completed by the end of March.

Mr. Fenn reported that the HCDA would soon be featured on SCB-TV Talk of the Town with a 15-20-minute overview of current happenings with the HCDA. The HCDA and Henry County will also be featured in the April issue of Georgia Trend, and Mr. Fenn will be on a few upcoming podcasts.

Mr. Fenn noted 4 new prospects for the month of February and that 4 additional new projects came in just this week for a total of 8 new prospects. He noted the HCDA switch to Google Analytics and that a full month would be reported at the next Board meeting.

Ms. Colpetzer reported her focus on NOI for Less Developed Census Tracts and Freeport Exemptions both of which are due by the end of March. She also reported her work with the Society of Human Resources Management (SHRM) Chapter to put a Workforce 101 program together for HR managers in local industries. Mr. Fenn noted that many of the local industries have new HR managers, so the goal of HCDA is to hold 2 events per year to help provide local available resources. Chairman Clements inquired as to Workforce Development and the Henry County Academy for Advanced Studies regarding internships. Ms. Colpetzer reported her conversations with the Henry County Chamber of Commerce which has had paid interns from the Academy regarding a possible partnership. Chairman Clements discussed the matter further and hopes for the HCDA to take advantage of the opportunity.

DISTRICT REPORTS

District 1, 2 and 4 – no report

District 3 – Mr. Ausband discussed than the passing of District 3 Commissioner Gary Barham and the question of filling the vacant seat on the Henry County Board of Commissioners.

District 5 – Chairman Clements noted that he is not yet ready to bring CRM next steps to the Board, but he will continue to work on this for the next meeting.

VII. OLD BUSINESS

No Old Business was discussed.

VIII. NEW BUSINESS

Board members were presented with information on the Atlanta Business Chronicle 2021 Honoree Package for Best in Atlanta Real Estate Awards virtual event to be held on April 15, 2021. Mr. Fenn reported that 3 Henry County industries that have been nominated are Zinus, Ken's Foods, and The Home Depot. Honoree package benefits and pricing for ¼ page or ½ page print ad in the Best in Atlanta Real Estate Awards section of Atlanta Business Chronicle were discussed. Board members agreed for Mr. Fenn to proceed with ½ page print ad.

IX. LEGAL MATTERS

Mr. Meadows requested to add to the agenda under Legal Matters, and he explained the need to add an Assistant Secretary to the slate of HCDA officers. As Mr. Culpepper currently serves as Treasurer, Mr. Meadows recommended a motion to add the title of Assistant Secretary to Mr. Culpepper's position. Mr. Ausband made a motion to elect Mr. Culpepper as Assistant Secretary. Mr. Linton seconded, and the motion passed unanimously.

Mr. Meadows reported that the TEFRA Hearing for Fairview Terrace has been done, however a motion of approval is required by the Henry County BOC. Although this has been postponed, it is currently on

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Executive Session Minutes
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The HCDA entered Executive Session for the purpose of Personnel and Real Estate discussions.
Staff was excused.

Mr. Crow made a motion to return to Regular Session. Mr. Linton seconded the motion and it passed unanimously.

the HCBOC consent agenda for March 9, 2021. March 15, 2021 is the proposed closing date for the project, and the Authority's payment for the bond transaction will be received at the end of the year.

Mr. Meadows referred to the Georgia Code of Ethics and the HCDA Bylaws during an update on Senate Bill 22 and how it applies to the HCDA.

X. EXECUTIVE SESSION

Mr. Ausband made a motion to enter Executive Session for the purpose of Personnel and Real Estate. Mr. Culpepper seconded, and the motion passed unanimously. HCDA Staff was excused.

EXECUTIVE SESSION

RETURN TO REGULAR SESSION

Mr. Fenn provided an overview of Project Mack (Jodeco Med One) involving 4 parcels. He noted that only one building on one parcel would be induced at this time with the understanding that the next phase and next building would be forthcoming. Due to a conflict of business, Mr. Crow and Mr. Ausband did not participate in the discussion or the vote and excused themselves from the meeting. After further discussion, Mr. Culpepper noted that having first ascertained that there are no conflicts of interest that have not been disclosed, he moved that the HCDA adopt the Inducement Resolution, Letter of Intent and Memorandum of Agreement for Project Mack – Med One, 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. Culpepper further moved 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 of the documents as might be suggested by Counsel in conjunction with subject transaction. Mr. Linton seconded the motion. The motion passed with 3 yes votes.

Mr. Crow and Mr. Ausband returned to the meeting.

XI. ADJOURN

At 9:40 a.m., Mr. Culpepper made a motion to adjourn and Mr. Linton seconded. The motion passed unanimously.