

HENRY COUNTY DEVELOPMENT AUTHORITY

MEETING MINUTES

August 4th, 2022

I. CALL TO ORDER

A meeting of the Henry County Development Authority (HCDA) was held on August 4th, 2022, at 125 Westridge Industrial Blvd., McDonough, Georgia in the Board conference room. Board members present were Irv Culpepper (teams/virtual), David Linton, David Crow, Eddie Ausband, and Charles Marshall; Pierre Clements was absent. Also, in attendance were Stephan Morris, Legal Counsel, and Cindy Rice, Meadows, Macie & Morris, P.C; Josh Fenn, Executive Director, Kelsea Morton, Executive Assistant, and Joe Henning, of the Henry County Chamber of Commerce. At 8:03 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. Linton made a motion to approve the agenda as written, and Mr. Ausband seconded. The motion was passed unanimously, and no changes were made.

IV. APPROVAL OF MINUTES

Chairman Culpepper asked if everyone had reviewed the Minutes from July 14th, 2022, and if there were any questions or comments. Mr. Linton made note of a singular spelling error, with no other comments or recommended amendments. Mr. Ausband made a motion to approve the minutes as amended and Mr. Marshall seconded. The motion passed unanimously.

VI. STANDING REPORTS

INVOICES/FINANCIALS/CORPUS

Mr. Fenn reviewed the HCDA Consolidated Budget Statement ending July 31st, 2022 and noted the monthly and year-to-date balances for the HCDA County & Corpus budgets. Mr. Fenn explained the figures for county expenditures on personal services and benefits for the month had not been available prior to the meeting and would be updated and sent to each board member after the information was released from county budgeting. Mr. Fenn offered to answer any questions from the Board regarding the financial reports. Hearing none, Mr. Crow 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 formally announced the conclusion of Miss. Hadassah Nehikhuere's internship with Henry County Development Authority, who will be returning to school at Vanderbilt University in Nashville, TN. Mr. Fenn also presented a fiscal year report showing the latest statistics on local industry, including annual population growth, population, and income medians for households in the county, as well as retail vacancy in the county.

Marketing Report

Mr. Fenn reports the marketing events, and missions planned

DISTRICT REPORTS

D1: No Report

D2: Reports a Publix shopping center coming to Jonesboro Road

D3: No Report

D4: No Report

D5: No Report

County at Large: No Report

VII. OLD BUSINESS

Requested Quote from technology services about CRM server

VIII. NEW BUSINESS

IX. EXECUTIVE SESSION

At 8:41 a.m., Chairman Culpepper accepted a motion to move into Executive session for the purpose of real estate, personnel, and legal matters. The motion was made by Mr. Linton and was seconded by Mr. Marshall. The motion passed unanimously. Executive session was adjourned at 9:03 AM, with no action being taken.

X. LEGAL MATTERS

1). Motion to adopt Inducement Resolution/Letter of Intent/Inducement Agreement for Project Hemmingway Equipment Bond

Mr. Crow made the motion, having ascertained that there are no conflicts of interest, that the HCDA adopt the Inducement Resolution, Letter of Intent and Inducement Agreement for project Hemmingway/Bowery Farming- TA LOCUST GROVE, LLC AND FRESH 4, LLC- real estate, 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 Inducement Resolution/Letter of Intent/Inducement Agreement for Project Hemmingway Real Estate Bond

Mr. Marshall made the motion, having ascertained that there are no conflicts of interest, that the HCDA adopt the Inducement Resolution, Letter of Intent and Inducement Agreement for project Hemmingway/Bowery Farming- TA LOCUST GROVE, LLC AND FRESH 4, LLC- equipment, 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.

XI. ADJOURN

At 9:10 AM, Mr. Crow made a motion to adjourn, and Mr. Linton seconded. The motion passed unanimously.