

HENRY COUNTY DEVELOPMENT AUTHORITY

MEETING MINUTES

August 5th, 2021

I. CALL TO ORDER

A meeting of the Henry County Development Authority (HCDA) was held on August 5th, 2021 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., Josh Fenn, Executive Director, and Sanetra Miller, Recording Secretary. At 8:09 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. Meadows proposed changes to the agenda, advising that, at the request of the parties, tabs two, three, and four under the "Legal Report" will be deferred to a later meeting. Mr. Fenn requested an Executive Session for the purpose of real estate, legal and other matters. Mr. Linton made a motion to approve the amended agenda as stated and Mr. Culpepper seconded. The motion passed unanimously.

IV. APPROVAL OF MINUTES

Chairman Clements asked if everyone had reviewed the Minutes of July 8th, 2021 and if there were any questions or comments. Hearing none, Mr. Culpepper made a motion to approve the Minutes and Mr. Linton seconded. The motion passed unanimously.

V. STANDING REPORTS

INVOICES/FINANCIALS/CORPUS

Mr. Fenn reviewed the HCDA Consolidated Budget Statement ending July 31, 2021 and noted the monthly and year-to-date balances for the HCDA County budget and that it is at 3.3% for FY 2021. He also noted the monthly and year-to-date balances for the HCDA Corpus budget and that it is at 1.8% for FY 2021. 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 staff report by thanking everyone that were in attendance for the Purple ribbon cutting. Elected officials were pleased with the tour. Next spring will be phase two for Purple. Pictures from the event were posted on social media. Mr. Fenn discussed banking proposal information and will look into a called meeting. Mr. Fenn noted that project activity is going strong currently. Mr. Fenn further discussed a recommendation to the board giving recent revolutions about JDAMA activity to explore options and come back to the board with solutions at future meeting. Mr. Fenn mentioned the press release from Southern Business Development.

Board members were provided with a July 2021 Marketing Report, a copy of which is attached to these Minutes. Mr. Fenn reported 7new projects with 1,066 jobs announced YTD and 12 new prospects in July 2021. He also reported that Advanced Manufacturing continues to lead the 2021 Target Industries at 58%. Mr. Fenn reported that there is a lot of communication going on with the Delta Variance. All COVID responses have been good and getting resources out and making sure everyone is getting what they need.

David Linton commended that the HCDA website is making great progress.

DISTRICT REPORTS

District 3,4 and 5: no report

D1: Spoke with Commissioner Wilson and advised that there are major road projects going on

District 2: There are a lot of infrastructure being completed in the county

VI. OLD BUSINESS

No old business discussed

VII. NEW BUSINESS

Mr. Clements accepted a motion to approve the Southern Crescent Technical College Drive "Fore" Education Golf Tournament. Mr. Linton made a motion and Mr. Culpepper seconded. The motion passed unanimously.

VIII. EXECUTIVE SESSION

Chairman Clements accepted a motion to move to Executive Session for the purpose of Real Estate, legal and other matters. Mr. Linton made a motion and Mr. Culpepper seconded. The motion passed unanimously.

EXECUTIVE SESSION

RETURN TO OPEN SESSION

IX. LEGAL MATTERS

- 1) Project Rain (Purple Innovation, LLC)- Equipment Bond: Mr. Culpepper stated that having first ascertained that there are no conflicts of interest, he moved that the HCDA adopt the Equipment Bond Resolution and Related Documents for the Purple Innovation, as drafted by the 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 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 the transaction, along with the discretion to make such minor amendments and corrections to any of the documents as might suggested by Counsel in conjunction with the subject transaction. Mr. Ausband seconded the motion and it passed unanimously.

- 2). Transfer of Parcel B at Southern Gateway Farm- Mr. Marshall moved that the HCDA adopt the Resolution, and additional related documents regarding the transfer of Parcel B at Southern Gateway at Lambert Farms for the benefit of PNK S2, LLC as 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 the meeting.

Mr. Marshall furthered 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 documents as might be suggested by Counsel in conjunction with the subject transaction. Mr. Culpepper seconded, and the motion passed unanimously.

- 3). Transfer of Parcel C at Southern Gateway Farm- Mr. Ausband moved that the HCDA adopt the Resolution , and additional related documents regarding the transfer of Parcel C at Southern Gateway at Lambert Farms for the benefit of PNK S2, LLC, as 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 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 the 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. Culpepper Seconded and the motion passed unanimously.

REAL ESTATE

Mr. Fenn reviewed a potential real estate transaction where he anticipates the need to make a competitive offer. After consultation with the prospect's representative, [the Georgia Department of Economic Development – if appropriate], the Chief Appraiser of the Henry County Board of Tax Assessors and General Counsel, Mr. Fenn stated that he anticipates recommending action on three real estate items. Mr. Fenn explained that this matter is being presented for comment and discussion, but not final action at this point. If final action is required, the matter will be presented in a request for approval of an Inducement Resolution.

After discussion of these matters, no final action was taken on any matter and Mr. Ausband made a Motion to return to Open Session; Mr. Culpepper Seconded, and the Motion passed unanimously.

X. ADJOURN

At 9:35 a.m., Mr. Ausband made a motion to adjourn and Mr. Culpepper seconded. The motion passed unanimously.