

**HENRY COUNTY DEVELOPMENT
AUTHORITY MEETING MINUTES**

May 8th, 2025

I. CALL TO ORDER

The regularly scheduled meeting of the Henry County Development Authority (HCDA) was held in the Studio Room of the Trilith Guesthouse located at 350 Trilith Parkway, Fayetteville, GA, 30214. The board members present included: Charles Marshall, David Crow, Cynthia Andrews, Pierre Clements, George Patterson and Eddie Ausband. Staff members present were Sharon Hill, HCDA Executive Director; Susan Wise Manager of Business Development; Ammarie Moore, Operations Specialist and Cherie Simon, Administrative Assistant (Temporary Employee).

Also in attendance were Rod Meadows, Meadows, Macie & Morris, P.C., Legal Counsel and Stephen Morris with Meadows, Macie & Morris, P.C.

Chair Pierre Clements called the meeting to order at 12:20 p.m.

II. CALL ROLL/QUORUM/NOTICE OF MEETING

Chair Clements confirmed the presence of a quorum and verified that the meeting notices were properly posted.

III. APPROVAL OF AGENDA

Hearing no changes or additions to the agenda, ***Ms. Andrews*** moved to approve the agenda. *The motion was seconded by **Mr. Patterson** and passed unanimously.*

IV. GUEST PRESENTATIONS

Dr. Alvetta P. Thomas, Vice-Chair of the Fayette Chamber of Commerce and member of the Fayette County Development Authority, shared insights on Fayette County's financial independence stemming from the QTS data center. She highlighted: the "Pay It Forward" initiative, collaboration and community development, challenges in affordable housing, Downtown Fayetteville's development efforts, the importance of maintaining a strong school system, and the role of the Development Authority and Chamber in community support.

V. APPROVAL OF MEETING MINUTES

- April 2nd, 2025

The minutes from the April 2, 2025, meeting were reviewed. *A motion to approve was made by Mr. Marshall, seconded by Ms. Andrews, and passed unanimously.*

VI. STANDING REPORTS - STAFF REPORTS

INVOICES/FINANCIALS/CORPUS

Ms. Moore provided the revised HCDA Budget Statements and correlating financial reports for the month ending April 30th, 2025, for the County and CORPUS budgets. Ms. Moore advised the Board that the County budgets for February and March were incomplete and were updated to include a full month.

The County's **monthly** budget for April was \$56,870.90, **YTD** was \$591,239.20 which revealed **68.5%** of budget utilization.

The April bank account balance for CORPUS totaled \$2,948,038.15; monthly income was \$11,566.00, total assets \$2,959,604.15, total liabilities \$3,829.89 and total equity \$2,955,774.26.

The **monthly** budget for CORPUS was \$17,132.84, **YTD** was \$212,442.66 which revealed 54.14% of budget utilization.

Ms. Andrews made a Motion to approve the financials as discussed. The Motion was seconded by Mr. Marshall. The Motion passed unanimously.

STAFF REPORTS

Written reports on **Business Development, Marketing, and Business Retention & Expansion** were provided in the board packets prior to the meeting. Due to time constraints, they were not presented but were available for questions.

VII. COMMISSION DISTRICT REPORTS

D1: No Report

D2: Mr. Clements reported attending the Cochran Park opening and the "Five Men On-A Stool" concert in Ellenwood, both well received by the community.

D3: No Report.

D4: Mr. Patterson attended the Southern Crescent Technical College Culinary Pairing Scholarship Fundraiser, praising the event and students' professionalism.

D5: No Report.

County at Large: No Report.

VIII. EXECUTIVE SESSION – No Report.

LEGAL MATTERS

MOTION TO RATIFY TEFRA HEARING REGARDING BOND REFINANCING, AND REPLATED DOCUMENTS FOR FAIRVIEW TERRACE PROJECT

Mr. Chairman, having first ascertained that there are no conflicts of interest, I Move that the HCDA ratify the TEFRA Hearing of the Bond re-financing, and additional related documents regarding the Fairview Terrace Project, 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.

I 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 of the documents as might be suggested by Counsel in conjunction with the subject transaction.

The Motion was made by Mr. Marshall; and seconded by Mr. Crow. The Motion passed unanimously.

MOTION TO RATIFY NOTICE AND WAIVER OF A POTENTIAL CONFLICT OF INTEREST FOR SEYFARTH SHAW, LLP

Mr. Chairman, having first ascertained that there are no conflicts of interest, I Move that the HCDA formally ratify the acceptance of a Notice and Request for a Waiver of Potential Conflicts of Interest regarding Seyfarth Shaw, LLP (HCDA Bond Counsel), as drafted by Seyfarth 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.

I 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 of the documents as might be suggested by Counsel in conjunction with the subject transaction.

The Motion was made by Mr. Patterson and seconded by Ms. Andrews. The Motion passed unanimously.

MOTION TO ADAPT AND RATIFY RESTITUTION AGREEMENT FOR KELSEA MORTON

Mr. Chairman, having first ascertained that there are no conflicts of interest, I Move that the HCDA formally adopt and ratify the Restitution Agreement documents regarding Kelsea Morton, as drafted 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.

I 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 sure minor amendments and corrections to any of the documents as might be suggested by Counsel in conjunction with the subject transaction.

The Motion was made by Ms. Andrews; and seconded by Mr. Patterson. The Motion passed unanimously.

MOTION TO ADOPT MEMORANDUM OF AGREEMENT (MOA) FOR PROJECT GATE

Mr. Chairman, having first ascertained that there are no conflicts of interest, I Move that the HCDA adopt the MOA for Project Gate, 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.

In light of the foregoing, I further Move that the Officers of the Authority be granted the right and responsibility to execute such additional documents as are necessary or convenient in

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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 the subject transaction.

The Motion was made by Mr. Crow; and seconded by Mr. Patterson. There was an amendment by Counsel.

MOTION TO ADOPT INDUCEMENT RESOLUTION AND LETTER OF INTENT FOR PROJECT NEXUS

Mr. Chairman, having first ascertained that there are no conflicts of interest, I Move that HCDA adopt the Inducement Resolution and Letter of Intent for Project NEXUS, 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.

In light of the foregoing, I further Move that the Officers of the Authority be granted the right and responsibility to execute such additional documents as are necessary or convenient in connection with this transaction, along with the discretion to make such minor adjustments and corrections to any of the documents as might be suggested by Counsel in conjunction with the subject transaction.

The Motion was made by Mr. Marshall; and seconded by Ms. Andrews. The Motion passed unanimously.

IX. OLD BUSINESS

- **D & O Insurance**

The Board discussed proposals from commercial insurers for Directors & Officers (D&O) insurance, noting the potential coverage for substantial legal defense costs. A final decision is expected at the next meeting.

- **Election Procedure**

Stephen Morris provided a legal overview on the election procedures. Ms. Hill will present a draft procedure next month.

- **HCDA Search/Position Update**

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Ms. Hill reported the ongoing efforts by the Chason Group, with multiple applications received. The search continues.

X. NEW BUSINESS

XI. ADJOURN

A motion to adjourn was made by **Ms. Andrews**, seconded by **Mr. Patterson**, and passed unanimously. The meeting adjourned at **12:52 p.m.**