HENRY COUNTY DEVELOPMENT AUTHORITY
MEETING MINUTES
October 7, 2026

I. CALL TO ORDER

The regularly scheduled meeting of the Henry County Development Authority (HCDA) was held in the Conference Room at 125 Westridge Industrial Blvd., McDonough, GA 30253.

Board members present: Charles Marshall, David Crow, Pierre Clements, Eddie Ausband (via phone), George Patterson and Cynthia Andrews

Staff members present: Sharon Hill, Executive Director; Susan Wise, Manager of Business Development; Angela Hall, Manager of Business Retention & Expansion; Abigail Watkins, Communications Specialist; Cherie Simon, Operations Specialist and Brandon Kirksey, Executive Assistant

Others present: Rod Meadows, Legal Counsel, Meadows, Macie & Morris, P.C.; Sara Lithgow, Paralegal, Meadows, Macie & Morris, P.C.;

Guest Presenter: Mayor Kamali Varner, Mayor of McDonough;

Attending: Kayla Correa, Executive Assistant for Mayor Kamali Varner; Andrew Cauthen, Communications Director for City of McDonough

II. ROLL CALL / QUORUM / NOTICE OF MEETING

Chair Pierre Clements called the meeting to order at 8:09 a.m.

Chair Clements confirmed a quorum was present and verified that meeting notices were properly posted.

III. GUEST PRESENTATIONS

Mayor Kamali Varner provided an update on the City's economic development, fiscal management, infrastructure, and growth initiatives. The administration continues to focus on business-friendly policies, responsible growth, and maintaining the City's financial stability.

Key Highlights included:

- Adoption of an $85.5 million balanced budget focusing on public safety, public works, staff retention, and maintaining the property tax millage rate for the fifth consecutive year.
- Continued commercial, residential, industrial, and hospitality development throughout the city.
- Workforce and small-business initiatives, including a job fair connecting approximately 400 residents with employers.
- Approval of a 79-acre Racetrack Road development with 96 homes, retail space, green space, and community gardens.
- A mixed-use development moratorium through March 31, 2027, allowing the City to update zoning standards and align future development with infrastructure capacity.

- Continued investment in roads, traffic improvements, and water and sewer infrastructure.

The Mayor identified three primary goals for the next three years: transforming the City, increasing the tax base by $1 billion, and reducing crime by 25%. The Mayor also emphasized continued collaboration with county and regional economic development partners. She also appreciated the work being done by the Development Authority and welcomed more collaboration between the agencies.

IV. Chairman Clements and Executive Director Hill both thanked Mayor Varner for her presentation and pledged the Authority's continued support for the City of McDonough.

V. APPROVAL OF AGENDA

Mr. Patterson made a motion to approve the agenda with the addition of an executive session. The motion was seconded by Mr. Marshall and passed unanimously.

VI. APPROVAL OF MEETING MINUTES

October 7, 2026

Ms. Andrews made a motion to approve the minutes. The motion was seconded by Mr. Crow and passed unanimously.

VII. BOARD OF DIRECTORS' REPORT:

Chair Clements discussed the Henry County Development Authority's 2026 focus areas, emphasizing continued investment in team infrastructure and professional development, leveraging technology to improve scale, execution, and operational efficiency, and expanding business relationships throughout Georgia. He also highlighted the importance of strengthening partnerships with local government and community leaders and maintaining a consistently high-performing team and Board of Directors.

Chair Clements noted the Authority's goal of leading economic growth in Georgia through implementation and execution of its strategic plan, with an emphasis on industry diversification and continued economic development. He also welcomed Mr. Kirksey as the Authority's newest team member.

VIII. EXECUTIVE DIRECTOR'S REPORT

Ms. Hill discussed the organization's advertising and promotional efforts, including its advertisement in *Georgia Trend* magazine highlighting "Why Workforce Is Strengthening Through Innovative Partnerships in Henry County, GA," as well as the organization's advertisement in the **2026–2027 Atlanta Falcons Yearbook**.

Ms. Hill also mentioned that the Development Authority continues to strengthen its community involvement while advancing the strategic plan developed during the previous retreat. The Development Authority donated to the Rosenwald School, which is working to restore and preserve the historic school. In appreciation of the donation, the school provided several bricks, which were shared as a tangible reminder of the Development Authority's community engagement.

The Development Authority's strategic plan remains an active focus, with the team using a "crosswalk" and scorecard to track priorities, responsibilities, and progress. Ms. Andrews emphasized the importance of clearly identifying who is responsible for each strategic initiative so there is continued accountability.

More of the discussion focused on economic development and the goal of diversifying Henry County's economy beyond its traditional strengths in distribution and light manufacturing. The organization is evaluating proposals from economic-development agencies that could assist with lead generation and help attract industries offering higher-paying jobs and diverse industries. However, Ms. Hill emphasized that successful recruitment must begin with understanding whether the local workforce can support the industries the community hopes to attract. This includes strengthening partnerships with educational institutions such as Clayton State and Gordon College, addressing workforce shortages in areas such as healthcare and nursing, and ensuring schools and training programs prepare residents for future employment opportunities. The overall strategy is to understand the community's workforce capabilities, build the necessary workforce pipeline, and then market Henry County to targeted industries.

Ms. Hill presented to the board proposals from Invest Atlanta and KB Advisory Group to administer the Commercial Property Assessed Clean Energy (C-PACE) program. While both organizations outlined similar fee structures, Invest Atlanta has an established track record of administering C-PACE projects, whereas KB Advisory Group is still developing its experience in this area. Staff raised questions about how Invest Atlanta would generate revenue for the local development authority, particularly for smaller projects through the existing bond for title program and requested additional clarification. The board also discussed confidentiality protections when working with Invest Atlanta, given that the organization may compete with the local community for economic development projects. Staff indicated that legal safeguards are in place to protect confidential information shared between participating jurisdictions.

There was also discussion on how the C-PACE program would complement the existing bond-for-title program by providing an additional financing option for projects that may be too small to qualify for traditional bond financing. Eligible improvements could include energy-efficient HVAC, electrical and water systems, as well as renovations to existing hotels and other commercial properties. The program would also allow the selected administrator to handle most administrative responsibilities, minimizing the workload for the local development authority. Based on Invest Atlanta's established experience, proven processes, and greater clarity regarding program administration, the executive director recommended moving forward with Invest Atlanta.

Mr. Ausband made a motion to select Invest Atlanta. The motion was seconded by Ms. Andrews and passed unanimously.

The group also discussed planning for the next board retreat, which is tentatively being considered for the second week of April 2027.

IX. FINANCIAL REPORT

Ms. Hill stated that the financial reports indicated that both the Development Authority's CORPUS budget and the County budget remain on target, reflecting improvements in financial reporting, budget management, and expense tracking. Office budget expenditures increased from 14% to 20% in September, and staff noted that the reports are now more organized and easier to review. A new line item was also added to account for the online platform used to manage requests for information (RFIs), ensuring that this expense is properly categorized and tracked. The board also discussed bond-related revenue, including a $212,500 payment associated with bond work, and recognized the importance of these funds as a source of revenue for the Development Authority.

Team members were recognized for their significant efforts in reviewing bond records and ensuring the Authority receives the revenue owed by industries. This process includes examining annual reports, verifying insurance documentation, and reviewing other required records to confirm that obligations are being met and payments are properly accounted for. Staff will continue working through the available documentation and coordinate with the Tax Assessor's Office to compare records and ensure that the information maintained by both offices is accurate and consistent. These efforts will help strengthen financial oversight, improve recordkeeping, and support the Authority's ability to collect the revenue due to it.

Ms. Andrews made a motion to accept the financial records. It was seconded by Mr. Crow and approved unanimously by the Board.

X. STAFF REPORTS

Ms. Hill noted that Staff Reports are included in the Board packet and should Board Members have questions regarding information therein to please direct their questions to individual staff members.

XI. COMMISSION DISTRICT REPORTS

District 1 - No Report

District 2 - No Report

District 3 - No Report

District 4 - Mr. Patterson discussed a previously sent email regarding House Bill 477. The bill discusses incoming industrial projects and the possibility of allowing companies to hire their own engineers to conduct project reviews and inspections. Further clarification is needed regarding the legal implications and requirements, so the matter should be reviewed with legal counsel.

Mr. Patterson also spoke regarding continuing to advocate for TSPLOST initiatives.

District 5 - Ms. Andrews discussed the upcoming District Five Town Hall with Commissioner Lewis, scheduled for October 14 at 6:30 p.m. at the Henry County Administration Building. Also discussed was the proposed establishment of a First Tee golf program in Henry County for youth ages 8–18. It was stated that Commissioner Lewis has been advocating for the program, which would provide local youth with opportunities to learn golf and develop valuable life skills without having to travel to the Atlanta area. Crystal Lake Golf and Country Club is being considered as the program's location. Initial contact has been made with the golf course's management, and a Zoom meeting will be scheduled to discuss establishing a local First Tee chapter.

County At-Large - Mr. Marshall highlighted several positive developments in Henry County that could attract new businesses and strengthen the community's appeal. Upcoming events, including the Ladies Professional Golf Association (LPGA) tournament at Eagle's Landing Country Club, demonstrate the county's ability to attract major events and visitors. He also emphasized the importance of T-SPLOST in supporting transportation improvements and park development. The county is exploring plans for a nearly 300-acre nature-focused park featuring trails, gazebos, and other outdoor amenities, while the City of Stockbridge is planning a 12.3-acre park with two soccer fields. These projects would expand recreational opportunities and address residents' concerns about green space.

Mr. Marshall also discussed the potential development of an entertainment center in the Bridges at Jodeco area, noting that the City of Stockbridge is in discussions with a developer, although details have not been finalized. While a larger entertainment development near the racetrack may be several years away, these proposed projects could enhance Henry County's quality of life and provide additional selling points for attracting new businesses and supporting economic growth.

XII. EXECUTIVE SESSION

Ms. Andrews made a motion to move into an Executive session at 9:08 AM. It was seconded by Mr. Patterson, and approved unanimously by the Board.

Mr. Crow made a motion to return to the Regular Board meeting at 9:48 AM. It was seconded by Ms. Andrews, and approved unanimously by the Board.

The Chair Executed an affidavit confirming that the only matters discussed in the Executive Session were appropriate for such a session.

XIII. LEGAL MATTERS

MOTION TO RATIFY THE POWER OF ATTORNEY AND THE RELATED DOCUMENTS FOR THE 2026 IRS AUDIT INQUIRY OF HYDRO SYSTEMS REVENUE BONDS PROJECT 2018

Mr. Crow made the following motion: Mr. Chairman, having first ascertained that there continues to be no conflicts of interest, I Move that the HCDA ratify the Power of Attorney documents for Sam Balisy of Kutak Rock (Company General Counsel) to respond to the IRS regarding its Audit of the

Hydro Systems, Inc. Bond, as drafted by the Internal Revenue Service 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 seconded by Ms. Andrews. The motion passed unanimously.

Mr. Meadows advised the Board that there was discussion of reporting requirements related to financial and bond documents, including requirements under the Governmental Accounting Standards Board (GASB). The county's auditor, Mauldin and Jenkins, is scheduled to attend the November Board meeting to clarify the HCDA's reporting obligations and address questions regarding GASB Statement 77, which requires reporting the tax revenue not collected due to certain economic development incentives. It was also noted that these reports may not fully reflect the increased property values and additional tax revenue generated by incentivized projects. Research has been conducted on the matter, and the county has been reporting the required information.

Mr. Meadows also brought forth updates on several ongoing projects and legal matters. The bond-for-title agreement with Radial covering personal property has been terminated, which resulted in some of the equipment being sold to Project Rhino as that project moves forward. Granite, the landlord involved in the transaction, is working to terminate its portion of the bond agreement, and the previously approved documentation is expected to be closed prior to the November meeting. Two Georgia Department of Transportation (GDOT) matters remain active: the Radial site settlement is nearing completion, while progress continues with the Anderson property across the interstate.

Board members were recognized for their assistance with these Project Thrashers, particularly Mr. Patterson and Mr. Ausband.

Regarding litigation, Mr. Meadows advised the Board that the Schumann case has been resolved and dismissed, while the CMC lien litigation remains ongoing, with a hearing scheduled for mid-November.

XIV. OLD BUSINESS

There was no old business to address.

XV. NEW BUSINESS

There was no new business to address.

XVI. ADJOURNMENT

Mr. Crow moved to adjourn. Mr. Patterson seconded. The motion passed unanimously. The meeting adjourned at 10:00 a.m. The next meeting is scheduled for Thursday, November 5, 2026.