

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
TUESDAY, DECEMBER 28, 2021 AT 10:00 A.M.
HELD VIA VIDEOCONFERENCE**

MINUTES

Present were the following Members of the Authority:

Mr. Michel M. Turpeau – Chairman
Mr. Brandon Beach – Vice Chairman
Mr. Kyle Lamont – Secretary
Mayor Mike Bodker – Treasurer
Mr. Tom Tidwell – Board Member
Ms. Jo Anna Potts – Board Member
Dr. Mike Looney – Board Member
Ms. Erica Long – Board Member
Ms. Pinky Cole – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Interim Executive Director of the Authority, Ms. Lauren W. Daniels, Ms. Maggie Scharle and Ms. Eunice Lim, attorneys for the Authority, and Ms. Marva Bryan and Ms. Sabrina Kirkland, staff of the Authority.

Mr. Lamont gave the invocation and Chairman Turpeau called the meeting to order.

RECOGNITION OF VISITORS: Also present were Mr. Tad Leithead of Leithead Consulting, LLC, Mr. Scott Trubey of The Atlanta Journal-Constitution, and Ms. Carolyn Blesdoe of NAC Consultants.

COVID-19 UPDATE, GROUND RULES AND PUBLIC COMMENT: Chairman Turpeau explained the Authority would continue to temporarily hold its monthly Board meetings via Zoom videoconference and teleconference in accordance with the Open Meetings Act (O.C.G.A. Section 50-14-1 (g)) in light of the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp.

Chairman Turpeau explained the ground rules for participating in the Zoom videoconference and teleconference meeting and announced that the Board would accept public comments in advance of Authority meetings via email. Chairman Turpeau announced that all such comments should be sent to Doris.Coleman@fultoncountyga.gov before 10:00 a.m. on the date of the applicable meeting in order for the comments to be included in the official minutes of the Authority.

Chairman Turpeau further announced that any guests that would like to be recognized as being present for the Regular Meeting should also send an email to Doris.Coleman@fultoncountyga.gov so that their attendance may be formally documented in the minutes. Chairman Turpeau invited the public to visit the homepage of the DAFC website at www.developfultoncounty.com for the most up-to-date information regarding DAFC meetings.

APPROVAL OF MEETING AGENDA: Upon a motion made by Dr. Looney, which was seconded by Mr. Lamont, the Authority unanimously approved the agenda as presented.

PUBLIC COMMENT: Chairman Turpeau announced that the Authority's staff had not received public comments in advance of this Special Call Meeting.

ITEMS FOR DISCUSSION/APPROVAL:

Presentation of the 2022 Budget. Ms. Langford began the discussion by noting the Financial Review/Audit Committee and the Executive Committee had recommended approval of the proposed 2022 Budget. Ms. Langford then highlighted key aspects of the 2022 Budget, including anticipated overall revenue and expenses. The Members of the Authority acknowledged the flexibility to amend the 2022 Budget as needed in the future and commended the collaboration between the Authority staff and various committees to finalize the proposed 2022 Budget. Upon a motion made by Mr. Lamont, which was seconded by Mayor Bodker, the Authority approved, with the exception of Mr. Tidwell voting no, the 2022 Budget as presented, a copy of which is attached hereto as Exhibit A.

Resolution Regarding EDA Grant (the “Resolution”). Ms. Langford led the discussion by discussing joint efforts with the Authority staff to assemble an EDA Grant application for \$2.5 million, \$1.5 million of which would go towards helping small businesses by establishing a revolving loan fund and the remaining \$1 million of which would go towards management and technical assistance to help those small businesses manage their businesses and repay their loans. Ms. Langford also noted that the Authority had received strong support letters for the application from the Atlanta Regional Commission, Select Fulton, Hartsfield-Jackson International Airport, the City of College Park, the City of Palmetto, the City of East Point, the City of Chattahoochee Hills, Georgia Power, the Fulton Industrial Boulevard CID and others. Ms. Langford explained the EDA Grant would expand the Authority’s capacity to support beneficial projects in Fulton County, particularly in the South Fulton region, and that a board resolution is required to submit the application. Ms. Langford added that in the event the Authority was awarded the \$2.5 million EDA Grant, then the Authority would be required to provide a match of \$500,000 that could be paid over time. The Members of the Authority thanked Ms. Langford and the Authority staff for their efforts, expressed excitement at the increased focus on supporting small businesses and resolved questions about the EDA Grant’s timeline and geographical boundaries. Upon a motion made by Dr. Looney, which was seconded by Mr. Lamont, the Authority unanimously approved the Resolution, a copy of which is attached hereto as Exhibit B.

NEXT MEETING:

Chairman Turpeau announced that the Authority’s next Special Call Meeting is scheduled for Friday, January 14, 2022 and the Authority’s next Regular Meeting is scheduled for Tuesday, January 25, 2022 via Zoom videoconference and teleconference. Chairman Turpeau reminded the public to visit the Authority’s website at <http://www.developfultoncounty.com> for updates on upcoming meetings.

A motion to adjourn the meeting was made by Mr. Lamont, seconded by Mayor Bodker, and approved by all Members present.

There being no further business to discuss, the meeting was adjourned at approximately 10:33 a.m.

Kyle Lamont
Mr. Kyle Lamont, Secretary

Exhibit A
(Attached)

Development Authority of Fulton County

2022 Approved Budget

| | 2022 Budget | |
|-------------------------------------|------------------|--|
| Income | | |
| 4000 INCOME | | |
| 4100 Authority Fee | 2,000,000 | |
| 4200 Interest Income | 2,000 | |
| 4250 Monitoring Fees | | |
| 4300 Called Meeting Income | 10,000 | |
| 4400 Miscellaneous Income | | |
| Total 4000 INCOME | 2,012,000 | |
| Total Income | 2,012,000 | |
| Gross Profit | 2,012,000 | |
| Expenses | | |
| 6100 ECONOMIC DEVEL | | |
| 6110 Economic Development Support | 150,000 | |
| 6120 Community Development Support | | |
| Total 6100 ECONOMIC DEVEL | 150,000 | |
| 6125 BUSINESS DEVEL | | |
| 6130 Marketing & Promotions | 100,000 | |
| 6135 Memberships/Dues | 65,000 | |
| 6140 Advertising | 30,000 | |
| 6145 Special Events | 40,000 | |
| 6150 Networking Meeting/Events | 10,000 | |
| 6180 Gifts/Donations | 3,000 | |
| Total 6125 BUSINESS DEVEL | 248,000 | |
| 6300 PAYROLL EXPENSES | | |
| 6310 Salaries & Wages | 566,536 | |
| 6320 Payroll Tax Expense | 38,573 | |
| 6330 Workers Comp | 4,000 | |
| Benefits | 0 | |
| Total 6300 PAYROLL EXPENSES | 609,109 | |
| 6500 CONTRACT SVCS | | |
| 6520 Accounting & Auditing | 70,000 | |
| 6540 Professional Services | 235,000 | |
| 6550 Legal Fees | 125,000 | |
| Total 6500 CONTRACT SVCS | 430,000 | |
| 7100 G&A EXPENSES | | |
| 7101 Board Expenses | 80,000 | |
| 7110 Office Expenses | 15,000 | |
| 7120 Telecom/Communications | 16,000 | |
| 7130 Delivery & Shipping | 4,000 | |
| 7140 Computer Expenses | 10,000 | |
| 7150 Printing & Copying | 1,500 | |
| 7155 Publications Expense | 1,000 | |
| 7160 Payroll Fees | 3,500 | |
| 7170 Bank Fees | 5,500 | |
| 7180 Insurance | 16,000 | |
| 7550 Archives & Storage | 2,500 | |
| 7570 Depreciation Expense | 40,000 | |
| Total 7100 G&A EXPENSES | 195,000 | |
| 7300 TRAVEL & MTGS | | |
| 7320 Meals | 5,000 | |
| 7350 Conferences & Training | 30,000 | |
| 7370 Local Travel/Parking | 10,000 | |
| Total 7300 TRAVEL & MTGS | 45,000 | |
| STRATEGIC REPORTING | | |
| 7405 EY GASB 77 Advisory | 160,000 | |
| 7406 EY "Benchmark/Metrics" | 23,000 | |
| EY Economic Benefit Analysis | 50,000 | |
| Total STRATEGIC REPORTING | 233,000 | |
| Total Expenses | 1,910,109 | |
| Contributions to Reserves | 101,891 | |

Exhibit B
(Attached)

**DEVELOPMENT AUTHORITY OF FULTON COUNTY (DAFC) RESOLUTION
TO SUBMIT AND APPLICATION AND APPLY FOR GRANT FUNDING FROM THE
U.S. DEPARTMENT OF COMMERCE, ECONOMIC DEVELOPMENT
ADMINISTRATION'S AMERICAN RESCUE PLAN ACT FOR FUNDING TO
SUPPORT ECONOMIC DEVELOPMENT INITIATIVES TARGETED TO
COMMUNITIES IN SOUTH FULTON**

WHEREAS, the Development Authority of Fulton County (the “DAFC”) has been created pursuant to the Development Authorities Law, O.C.G.A. Section 36-62-1, *et seq.* (the “Act”) and an Activating Resolution of the Fulton County Board of Commissioners to develop and promote for the public good and general welfare, trade, commerce, industry and employment opportunities in Fulton County and to promote the general welfare of the State of Georgia; and

WHEREAS, the Act further authorizes and empowers DAFC to administer gifts, grants, and devises of any property and to do any and all acts and things necessary or convenient to accomplish the purpose and powers of DAFC; and

WHEREAS, a world-wide emergency has been occurring with respect to COVID-19, which illness has rapidly spread throughout the world over the past two years and continues to cause an unprecedented adverse impact on the businesses and communities throughout Fulton County, Georgia, and specifically South Fulton County; and

WHEREAS, this declared pandemic has resulted in the President of the United States, Governor Brian Kemp of the State of Georgia, and the Board of Commissioners of Fulton County, Georgia taking action to protect the health, safety and welfare of their respective citizens, including providing fiscal disbursements toward these efforts; and

WHEREAS, it has been established that business owners are being adversely impacted by COVID-19 and are in need of loans and business assistance to ensure their continued sustainability during this pandemic and its aftermath; and

WHEREAS, funding is available from the U.S. Department of Commerce, Economic Development Agency and the American Rescue Plan Act, to provide economic development support to communities in the United States; and

WHEREAS, funding from the U.S. Department of Commerce, Economic Development Administration and American Rescue Plan Act, offers the potential to assist the growth and development of businesses in Fulton County, including specifically South Fulton County, and can allow businesses to participate more fully in the United States economic system (collectively, the “U.S. Contribution”); and

WHEREAS, DAFC support to Fulton County businesses, including specifically South Fulton County businesses, will be in the form of management and technical assistance, workforce assistance and access to capital with the capitalization of a revolving loan fund (the “Revolving Loan Fund”); and

WHEREAS, the DAFC is committing to provide matching funds of \$500,000, which would be 20% of the “Project” cost in the event that DAFC were to receive the U.S. Contribution; and

WHEREAS the DAFC has been working with the firm of LeScot Enterprises to draft an application and submission to the U.S. Department of Commerce, Economic Development Administration and the American Rescue Plan Act in order to secure a U. S. Contribution; and

NOW, THEREFORE, BE IT RESOLVED BY THE DEVELOPMENT AUTHORITY OF FULTON COUNTY:

1. That funding from the U.S. Department of Commerce, Economic Development Administration and American Rescue Plan Act (the “U.S. Contribution”), offers the potential to assist the growth and development of businesses in Fulton County, including specifically South Fulton County, and can allow businesses to participate more fully in the United States economic system.

2. That in the event that DAFC is the recipient of the U.S. Contribution, the DAFC will support Fulton County businesses, including specifically South Fulton County businesses, by providing a cadre of general management and technical assistance, including workforce assistance and access to capital with the capitalization of the Revolving Loan Fund.

3. That in conjunction with the U.S. Contribution which DAFC will apply for in the amount of \$2,500,000, the DAFC will commit to providing matching funds in the amount of \$500,000, which would be 20% of the U.S. Contribution.

4. That the Chairman, Vice Chairman or Executive Director of the DAFC is hereby authorized to execute an engagement letter with the firm of LeScot Enterprises in an amount not to exceed \$25,000 in order for LeScot Enterprises to draft an application and submission to the U.S. Department of Commerce, Economic Development Administration and the American Rescue Plan Act in order to secure a U.S. Contribution; and

5. That the DAFC expressly finds that the engagement of LeScot Enterprises and the application and submission to the U.S. Department of Commerce, Economic Development Administration and the American Rescue Plan Act in order to secure a U.S. Contribution will further the DAFC’s public purpose in fostering the development of trade, commerce, industry and employment opportunities as set forth in the Development Authorities Law of the State of Georgia (O.C.G.A. § 36-62-1, et seq.).

6. That the officers, employees and agents of the DAFC are hereby authorized to take such further action as is necessary to carry out the intent and purpose of this Resolution.

[Signatures on the following page.]

ADOPTED this 28th day of December, 2021.

DEVELOPMENT AUTHORITY OF FULTON COUNTY

[S E A L]

By: _____
Chairman

A T T E S T:

By: _____
Secretary

I hereby certify that I am the Secretary of the Development Authority of Fulton County, and that the foregoing is a true and correct copy of a Resolution duly adopted by said Authority at a duly held meeting via videoconference and teleconference in accordance with O.C.G.A. Section 50-14-1 (g) due to the COVID-19 pandemic and the emergency declaration by Governor Brian Kemp.

This 28th day of December, 2021.

Secretary
Development Authority of Fulton County

[Resolution Regarding Department of Commerce EDA Grant Application]