

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, JANUARY 24, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Sam Bacote – Board Member
Dr. Michael Bell – Board Member
Mr. Penn Hodge – Board Member
Mr. Walter Metze – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr., attorney for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw. Dr. Powell informed the Authority regarding the passing of Mr. Harold Dawson, Authority Treasurer. Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner Liz Hausmann, Mr. Edward Lietelmeijer, Legislative Affairs Director for Commissioner Hausmann, Mr. Doug Sams of the Atlanta Business Chronicle, Ms. Odessa Archibald of Georgia Power, Ms. Belinda Johnson Brown, paralegal at the Atlanta Beltline, Mr. Emil Runge of Commissioner Eaves' office, Mr. Cary Aiken, and Mrs. Deborah Powell.

OLD BUSINESS:

None.

NEW BUSINESS:

Amana Academy – Mr. Brandon Comer of Comer Capital appeared with Mr. Calvin Stamps, Board Treasurer of Amana Academy, in connection with a request for a Letter of Inducement for the issuance of tax-exempt bonds in an amount not to exceed \$10 million to finance the acquisition, renovation and equipping of new facilities for Amana Academy to be located in Roswell, Georgia. Mr. Comer explained that Amana Academy is a Fulton County Charter School currently located in Alpharetta, Georgia with an enrollment of approximately 535

students in kindergarten through eighth grade. Amana Academy academic performance in previous years on state examinations made it a top performer in the county and state, and the school received the Coca-Cola Charter School of the Year Award in 2011. Mr. Stamps further explained that Amana Academy had outgrown their current facilities and hoped to purchase a new property on Old Ellis Road in Roswell, Georgia to accommodate existing students as well as provide the opportunity for growth. The expansion would allow for an increase of approximately fourteen teachers and staff. Upon questions from the Authority, Mr. Stamps explained that a previous property that Amana Academy had been considering was not zoned properly and ultimately was not suitable. The new property that Amana Academy hoped to purchase was already zoned to allow for its use as a school. With respect to the long term plans of Amana Academy, Mr. Stamps explained that the school was currently operating under a five year charter issued in 2009. Amana Academy expected to reapply for an additional five year charter with the Fulton County School Board (the "School Board"). Additionally, Amana Academy would be working with the supervision of the School Board over the next ninety to 120 days with respect to the issuance of the proposed tax-exempt bonds. Mr. Stamps explained that Amana Academy had the support of both the School Board and City of Roswell, Georgia with respect to their proposed facilities. Following questions from the Authority regarding the ability of Amana Academy to pay the debt service on the bonds, Mr. Stamps explained that Amana Academy's fundraising efforts raised approximately \$50,000 in 2011. In addition, Amana Academy intended to amortize the debt over a thirty year period. Mr. Comer explained that Amana Academy was currently in good financial condition with the ability to service such debt. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Bacote, the Authority initially did not approve the requested Letter of Inducement. Following additional discussion, Mr. Hodge made a motion, seconded by Ms. Perkins-Hooker, and the Authority approved the Letter of Inducement conditioned upon the receipt of letters of approval and support for the project from the School Board and the City of Roswell, Georgia. Dr. Bell and Mr. Dorris voted against the second motion for a Letter of Inducement.

DISCUSSION:

Nominating Committee Report – Chairman Shaw explained that due to the passing of Mr. Dawson, the Authority was without a treasurer. Chairman Shaw further explained that the Authority's Nominating Committee consisting of Mr. Dorris and Mr. Metze had met and recommended the Authority vote to appoint Mr. Metze the new treasurer. Chairman Shaw requested additional nominations from the Authority. There being no further nominations, the Authority unanimously approved the appointment of Mr. Metze as the Authority's treasurer.

ITEMS FOR APPROVAL:

Post Issuance Compliance Policy – Ms. Zayac explained to the Authority that revisions to the federal law and Form 8038 filed by the Authority in connection with tax-exempt bond issuances necessitated the adoption of a policy regarding the Authority's best post-issuance practices as listed in the Form 8038. Ms. Zayac further explained that the adoption of the policy would allow Chairman Shaw to sign the Form 8038, prepared by bond counsel, which would accurately reflect the policies of the Authority. Upon a motion by Chairman Shaw and seconded by Ms. Perkins-Hooker, the Authority unanimously approved the policy.

Minutes - The minutes from the Regular Meeting held on December 13, 2011 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Chairman Shaw, the minutes were unanimously approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting to be held on Tuesday, February 28, 2012 at 2:00 p.m. in the 4th floor conference room, room 4506.

AT\8372102.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL MEETING HELD ON
FRIDAY, FEBRUARY 10 AT 2:00 P.M.
IN THE 2ND FLOOR TAX ASSESSORS' CONFERENCE ROOM (2052)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker - Secretary
Mr. Sam Bacote – Board Member
Mr. Walter Metze – Board Member
Dr. Michael Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present was Mrs. Deborah Powell.

OLD BUSINESS:

Georgia Tech Athletic Association (“GTAA”) – Ms. Fallany Stover of Alston & Bird LLP appeared with Mr. Frank Hardyman, Associate Athletic Director of GTAA, in connection with a request for a Supplemental Final Bond Resolution for \$97,965,000 in tax exempt bonds and \$28,250,000 in taxable bonds. Ms. Stover explained that GTAA had a successful bond pricing in the early afternoon and were able to finalize pricing for the bonds just before the meeting. Upon questions from the Authority, Ms. Stover explained that GTAA had delayed the pricing due to recent developments in the athletic department. At the recommendation of the underwriter, GTAA had decided to price the bonds on Friday, February 10, 2012 in order to take advantage of the market conditions. Ms. Stover further explained that GTAA would issue taxable bonds to finance the cost of a swap penalty. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Metze, the Supplemental Final Bond Resolution was approved by the Authority.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

None.

DISCUSSION:

None.

NEXT MEETING:

Chairman Shaw announced that the next Regular Meeting will be held on Tuesday, February 28, 2012 at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8372101.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, FEBRUARY 28, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Walter Metze – Treasurer
Dr. John E. Maupin, Jr. – Board Member
Mr. Sam Bacote – Board Member
Dr. Michael Bell – Board Member
Mr. D. Penn Hodge – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr, attorney for the Authority, and Ms. Sandra Z. Zayac and Ms. Laura A. Rashedi of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw. Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner Liz Hausmann, Commissioner Bill Edwards, Mr. Edward Lietelmeijer, Mr. Emil Runge, Mr. Terry Allen, Ms. Delores Baskin, Mr. Edward Nelson, Mr. Cary Ichter, Mr. Doug Sams, Ms. Zeebeede Linder, Mr. Mark Massey, Clerk to the Fulton County of Commissioners, Ms. Barbara Tucker, Mrs. Deborah Powell, Mrs. Jimmye Jolley, Mrs. BJ Wells. Visitors at the meeting were provided an opportunity to introduce themselves and make a statement to the members of the Authority.

SWEARING IN: Mr. Mark Massey administered the oath of office relating to the appointment of Dr. Samuel D. Jolley, Jr. to the Authority Board.

OLD BUSINESS:

None.

NEW BUSINESS:

Spelman College (“Spelman”) – Ms. Terri Finister of Murray Barnes Finister LLC appeared with Mr. Danny Flanigan, Vice President of Business and Financial Affairs and Treasurer in connection with the request for a Letter of Inducement for the issuance of \$30,000,000 in tax-exempt bonds to refinance bonds issued by the Authority in 2003 as well as two notes with

SunTrust Bank. Ms. Finister explained that Spelman had used the proceeds from the bonds and notes to finance the purchase of land as well as construction of a series of buildings and other infrastructure. Spelman expects that the refinancing will allow for approximately \$250,000 in annual debt services savings. Upon questions from the Authority, Mr. Flanigan explained that Spelman operated with approximately \$90,000,000 on its balance sheet and an approximately \$326,000,000 endowment. Mr. Flanigan further explained that Spelman has operated with a balanced budget for the entirety of his tenure at the university. Ms. Finister then explained that following the refinancing there would be no remaining notes outstanding. Finally, while the notes would be paid off immediately, Spelman expected to hold some of the bond proceeds in a short escrow until 2013 to refund the 2003 bonds. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Letter of Inducement for Spelman was unanimously approved by the Authority.

Atlanta International School, Inc. ("AIS") – Mr. Jim Monacell of Smith Gambrell & Russell, LLP appeared with Mr. Mark Goshorn, Controller of AIS and Mr. Scott McDonald, Chief Operating Officer of AIS in connection with the request for a Letter of Inducement for the issuance of \$12,000,000 in tax-exempt bonds to refinance all outstanding debt and finance the cost of an expansion of the campus. Regions Capital Advantage intends to purchase and hold the bonds in its portfolio. Mr. McDonald explained that the new expanded facilities would accommodate a new preschool program. He further explained that the new program would allow the school's focus on language to extend to the preschool level. The 1,020 students and 190 faculty at AIS currently represents 96 countries. Upon questions from the Authority, Mr. McDonald explained that students receive intense language training until they reach high school at which time each student typically focuses on one language. Upon a motion by Mr. Dorris and seconded by Ms. Perkins-Hooker, the Letter of Inducement for AIS was approved by the Authority. Dr. Maupin abstained due to his role on the board of Regions Bank.

DISCUSSION:

Mr. Dorris made a motion that the Authority enter executive session in order to discuss personnel issues and Ms. Perkins-Hooker seconded Mr. Dorris' motion. The Authority staff and other guests were asked to leave the room during the executive session. All members present at the meeting approved of closure of the meeting which included Chairman Shaw, Mr. Dorris, Mr. Bacote, Mr. Metzke, Dr. Powell, Dr. Maupin, Dr. Bell, Dr. Jolley, Mr. Hodge and Ms. Perkins-Hooker. The executive session began at 3:05 p.m. and was concluded at 4:26 p.m. The Open Meetings Affidavit executed by Chairman Shaw has been attached as Exhibit "A" to these minutes. Upon motion made by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Authority voted to leave executive session and consider a motion that would authorize Chairman Shaw to work with Mr. Metzke as well as the attorneys for the Authority to negotiate, modify and finalize the employment agreements with the employees of the Authority. The motion was unanimously approved.

ITEMS FOR APPROVAL:

Approval of Public Relations and Web Design Contracts. Chairman Shaw recused himself from the meeting and left the room for discussion of the contracts due to a personal conflict of interest which he disclosed to the Board. Mr. Horne appeared before the Authority in connection with the request for approval of contracts with iSquared Communications and RP Communications. iSquared Communications and Ms. Jan Paul, specifically, would serve as consultants to the Authority with regard to public relations matters. RP Communications would provide services to update the Authority's website. Mr. Horne explained that it has recently become clear that the Authority would benefit from the services of a public relations consultant that could help the Authority market to potential clients. In particular, the public relations consultant would help to market to clients such as Microsoft and Caterpillar that made the decision to move to neighboring counties. In addition, the recent litigation between the Authority and Mr. Sherman had increased the need for a consultant to communicate with media outlets. In addition, Mr. Horne further explained that the Authority staff had long expressed that the Authority's website should be updated. Businesses considering Fulton County often request that information be provided via the internet, and the Authority's current website is not providing all of the necessary information. After speaking with and obtaining quotes from Hope-Beckham, another potential consultant, iSquared Communications was able to provide the best services at the most reasonable price to the Authority. The Authority discussed the terms of the two contracts, and upon a motion by Ms. Perkins-Hooker and seconded by Dr. Bell, the Authority tabled the discussion of the contracts until counsel had spoken with additional potential public relations and website consultants and, if possible, secured additional proposals for consideration by the Authority.

Minutes. The minutes from the Regular Meeting held on January 24, 2012 and the Special Meeting on February 10, 2012 were presented to the Authority for approval. Upon a motion by Mr. Dorris which was seconded by Ms. Perkins-Hooker, the minutes were approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, March 27, 2011 at 11:00 a.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, MARCH 27, 2012 AT 11:00 A.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Walter Metze – Treasurer
Mr. Sam Bacote – Board Member
Dr. Michael Bell – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr, attorney for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw. Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer of Commissioner Liz Hausmann's office, Mr. Emil Runge of Commissioner John Eaves' office, Mr. Al Nash of Progress Partners, and Mrs. Deborah Powell.

OLD BUSINESS:

Spelman College ("Spelman") – Ms. Terri Finister of Murray Barnes Finister LLC appeared with Mr. Danny Flanigan, Vice President of Business and Financial Affairs and Treasurer of Spelman, Mr. Guy Logan, Director of Citi, and Mr. Han Choi of Ballard Spahr LLP in connection with the request for a Final Bond Resolution for the issuance of \$25,870,000 in tax-exempt bonds. Ms. Finister explained that the pricing of the bonds was successful. The bonds will be fixed rate bonds with a final maturity date of 2029. The bonds will be used to advance refund bonds issued in 2003, as well as two notes with SunTrust Bank. Upon a motion by Mr. Dorris and seconded by Ms. Perkins-Hooker, the Final Bond Resolution for Spelman was unanimously approved by the Authority.

Atlanta International School, Inc. ("AIS") – Mr. Jim Monacell of Smith Gambrell & Russell, LLP appeared with Mr. David Ringelstein of Presley, Burton & Collier, LLC in connection with the request for a Final Bond Resolution for the issuance of \$12,000,000 in tax-exempt bonds to refinance all outstanding debt and finance the cost of the development of a pre-school facility.

The bonds will be privately placed with Regions Capital Advantage, a Regions Bank affiliate. Upon a motion by Ms. Perkins-Hooker and seconded by Dr. Jolley, the Final Bond Resolution for AIS was approved by the Authority.

MAS ASB Cogen, LLC ("MAS") Mr. Tom Lauth of McKenna Long & Aldridge, LLP appeared with Mr. Lee Shuman, Director of MAS Energy and Mr. Michael Hall of MAS Energy in connection with the request for a Final Bond Resolution for the issuance of \$25,6770,000 in taxable qualified energy conservation bonds ("QECB"). The Authority received an allocation to issue QECBs from the Georgia Environmental Finance Authority and MAS will receive a subsidy equal to 70% of its interest payments associated with the bonds. The bond will refinance bonds issued last year by MAS which were used to acquire, construct and equip a landfill gas fired combined heat and power generating facility for use by the Atlanta Syrup Branch of the Coca-Cola Company which bonds qualify for QECB status. Upon questions from the Authority, Mr. Lauth explained that the allocation received by the Authority is not a grant, but merely provided the Authority the ability to issue bond with an interest subsidy from the Federal government for MAS. He also advised that construction of the project is complete and the facility will be operational by April 1, 2012. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Final Bond Resolution for MAS was approved by the Authority.

NEW BUSINESS:

None.

DISCUSSION:

Mr. Al Nash of Progress Partners updated the Authority on economic development progress in North Fulton County. Mr. Nash requested that the Authority consider providing a second installment of \$50,000 as an additional investment in economic development projects in North Fulton County. Upon motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the \$50,000 investment in Progress Partners was approved by the Authority.

Mr. Horne provided an update regarding the Authority's litigation with Mr. John Sherman and his counsel John Woodham.

Chairman Shaw announced that he had convened the Authority's Executive Committee to discuss employee letters for Mr. Robert Simmons, Ms. Marva Bryan and Ms. Doris Coleman. He announced that all three employees have accepted their letters.

Mr. Robert Simmons, Ms. Marva Bryan and Ms. Doris Coleman each made presentations to the Authority regarding current economic development projects.

ITEMS FOR APPROVAL:

Proposals for Public Relations and Web-design Services Ms. Perkins-Hooker moved to remove this item from its status as having been tabled. Mr. Bacote seconded this motion. Mr. Shaw recused himself from the discussion and left the room because of a potential conflict that he disclosed to the Authority. Mr. Horne discussed the two public relations proposals from Hope-Beckham and iSquared Communications/RP Communications. Mr. Horne indicated that the Authority had solicited two additional proposals from Latimer & Associates and Images USA, but both declined to submit proposals. Mr. Horne explained that the Authority was receiving media and other inquiries relating to the various Woodham/Sherman lawsuits and thus professional public relations support was needed. Mr. Bacote made a motion to accept the proposal from iSquared Communications/RP Communications for public relations and web-design services, which was seconded by Ms. Perkins-Hooker. The motion was approved by the Authority. Dr. Bell opposed the motion.

Minutes. The minutes from the Regular Meeting held on February 28, 2012 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Bacote, the minutes were approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on April 24, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8379042.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL MEETING HELD ON
THURSDAY, MARCH 29, 2012 AT 4:30 P.M.
IN THE 2nd FLOOR CONFERENCE ROOM (2052)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Walter Metze – Treasurer
Mr. Sam Bacote – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member

Also present were Dr. C. Clayton Powell, Executive Director and Ms. Sandra Z. Zayac attorney for the Authority.

The meeting was called to order by Vice Chairman Dorris who also gave the invocation.

RECOGNITION OF VISITORS: Also present was Mrs. Deborah Powell.

OLD BUSINESS:

Georgia Tech Foundation, Inc. (“Georgia Tech”) – Ms. Caroline LaFleur of King & Spalding LLP appeared with Mr. Mark Long, Chief Financial Officer of Georgia Tech in connection with the request for a Supplemental Final Bond Resolution for the issuance of \$79,500,000 in tax-exempt bonds and \$21,400,000 in taxable bonds. Ms. LaFleur explained that the pricing of the bonds was successful. The bonds will be fixed rate bonds, will have a final maturity of 2031 and will be used to refund bonds issued in 2002. In addition, the taxable series will be used to pay the swap termination fee for the existing bonds. Upon questions from the Authority, Ms. LaFleur explained that the refunding will provide significant savings of approximately \$10 million on the tax-exempt side and the cost to terminate the swap is approximately \$20 million. Upon a motion by Ms. Perkins-Hooker and seconded by Dr. Jolley, the Supplemental Final Bond Resolution for Georgia Tech was unanimously approved by the Authority.

NEW BUSINESS:

None.

DISCUSSION:

None.

ITEMS FOR APPROVAL:

None.

NEXT MEETING:

Vice Chairman Dorris announced that the next meeting will be a Regular Meeting held on April 24, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8379373.1

**REGULAR MEETING HELD ON
TUESDAY, APRIL 24, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Walter Metzger – Treasurer
Mr. Sam Bacote – Board Member
Dr. Michael Bell – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr, attorney for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw. Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. David Fitzgibbon, Chief Appraiser of the Fulton County Board of Assessors, Mr. Kenneth Dobson, Director of Fulton County Economic Development Department, Commissioner Liz Hausmann, Mr. Edward Lietelmeijer, Mr. Emil Runge and Mrs. Deborah Powell.

OLD BUSINESS:

None.

NEW BUSINESS:

None.

DISCUSSION:

Mr. Fitzgibbon provided an update regarding the Fulton County tax digest.

Update on South Fulton Chamber Marketing Guide – Ms. Dyan Matthews, Chief Executive Officer of the South Fulton Chamber provided an update regarding the Authority's \$50,000 investment in economic development in South Fulton. The Authority's investment was used

toward the production of a marketing and resource guide for businesses locating in South Fulton. A digital version of the guide will be online by June 30. There will be a feature article about the Authority. Upon questions from the Authority, Ms. Matthews explained that the South Fulton Chamber has approximately 300 members and membership structure is based on the number of employees. The South Fulton Chamber hired a marketing/public relations firm to produce the directory.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Meeting held on March 27, 2012 and the Special Meeting held on March 29, 2012 were presented to the Authority for approval. Upon a motion by Mr. Dorris which was seconded by Mr. Bacote, the minutes were approved by the Authority as presented. Mr. Bell abstained from the vote for the March 29, 2012 meeting minutes due to his absence from that meeting.

Chairman Shaw announced that new officers would be elected at the regular meeting in May. Chairman Shaw appointed Mr. Metze as Chairman of the nominating committee, along with Mr. Dorris, Mr. Bacote and Ms. Perkins-Hooker as members of the nominating committee. The nominating committee will bring its recommendations to the Authority at the regularly scheduled May meeting.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on May 22, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL MEETING HELD ON
WEDNESDAY, MAY 9, 2012 AT 2:00 P.M.
IN THE 2ND FLOOR TAX ASSESSORS' CONFERENCE ROOM (2052)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Walter Metze – Treasurer
MS. Patrise Perkins-Hooker - Secretary
Mr. Sam Bacote – Board Member
Dr. Michael Bell – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr, attorney for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw. Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present was Mrs. Deborah Powell.

OLD BUSINESS:

MAS ASB Cogen, LLC ("MAS") Mr. Tom Lauth of McKenna Long & Aldridge, LLP appeared in connection with the request for a Supplemental Final Bond Resolution for the issuance of \$16,934,000 in taxable qualified energy conservation bonds ("QECB") and \$8,743,000 in taxable bonds to reimburse MAS for costs associated with the construction of the landfill gas project. The Supplemental Final Bond Resolution allows the Authority to approve the interest rate of the new bonds. The original transaction was closed in March of 2011 and in the interim the State of Georgia allocated \$16,934,000 to the MAS project for the issuance of QECBs. Pacific Life, the current bondholder, will exchange its outstanding bonds for newly issued bonds. The borrower, MAS, will receive a quarterly interest subsidy from the Federal government. The transaction will close on May 11, 2012. Upon a motion by Dr. Bell and seconded by Ms. Perkins-Hooker, the Supplemental Final Bond Resolution for MAS was approved by the Authority.

NEW BUSINESS:

None.

DISCUSSION:

Upon request by Mr. Simmons to discuss a personnel issue, Mr. Bell made a motion that the Authority enter executive session and Mr. Dorris seconded the motion. The Authority staff and guests were asked to leave the room during the executive session. All members present at the meeting approved of the closure of the meeting which included Chairman Shaw, Mr. Dorris, Dr. Bell, Mr. Bacote, Mr. Metze, and Ms. Perkins-Hooker. The executive session began at 2:06 p.m. and was concluded at 2:16 p.m. The Open Meetings Affidavit executed by Chairman Shaw has been attached as Exhibit A to these minutes. Upon motion by Ms. Perkins-Hooker and seconded by Dr. Bell the Authority voted to leave the executive session.

ITEMS FOR APPROVAL:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on May 22, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

Appendix A
Open Meetings Affidavit

AT8382744.1

Resolution for Vesta's REBA Grant. The REBA Grant was intended to include property to be located at the Vesta data center and call center. The original inducement resolution only referenced the call center. Upon motion by Mr. Hodge which was seconded by Dr. Jolley, the Amended and Restated Inducement Resolution was unanimously approved.

NEW BUSINESS:

None.

DISCUSSION:

Update on Fulton County Economic Development Department (the "Department") – Mr. Dobson provided an update on various projects that the Department is currently pursuing in order to bring jobs and increase the tax base in Fulton County. The Department is interested in pursuing second and third tier suppliers that would support the new Caterpillar plant in Georgia. In addition, the Department would like to create an economic development advisory committee.

Chairman John Eaves updated the Authority on his efforts with international economic development initiatives. Chairman Eaves will be hosting the governor of the State of Bahia, Brazil in order to forge a new partnership with the Country. The initiative began last year when Chairman Eaves took a group of high school students to Brazil. This year he plans to take a group to China and would like to develop a similar economic development based partnership with China.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Meeting held on April 24, 2012 and the Special Meeting held on May 9, 2012 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Metze, the minutes were approved by the Authority as presented.

Nominating Committee Mr. Metze announced that the Nominating Committee had met in order to discuss the officers for 2012. The Nominating Committee selected the following slate of officers to be presented to the Authority: Chairman – Mr. Shaw, Vice Chairman – Mr. Dorris, Secretary – Ms. Perkins-Hooker and Treasurer – Mr. Metze. No other names had been submitted for consideration. Upon motion by Dr. Bell which was seconded by Dr. Jolley, the slate of officers was unanimously approved by the Authority.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on June 26, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT\8382744.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL MEETING HELD ON
THURSDAY, JUNE 14, 2012 AT 2:00 P.M.
IN THE 10th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Walter Metze – Treasurer
Dr. Michael Bell – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer, and Mrs. Deborah Powell.

OLD BUSINESS:

Assignment of Lane/Lindmont Series 2009B Bonds Mr. Stephen Albright of King & Spalding LLP appeared in connection with the request for a Resolution which would allow for the assignment of the Lane/Lindmont Series 2009B Bonds to Sorelle Funding Corp. Upon questions from the Authority, Mr. Albright explained that the purchaser is a Saudi Arabian financing vehicle. The bankruptcy remote designation relates to the company's compliance with Islamic finance laws. Ms. Zayac explained that this transaction did originally include tax incentives to the company. A motion was made by Mr. Hodge and seconded by Mr. Dorris. Dr. Bell initially opposed the motion. However, upon reconsideration, a motion was made by Mr. Dorris which was seconded by Dr. Bell, and the Resolution was unanimously approved.

NEW BUSINESS:

None.

DISCUSSION:

None.

ITEMS FOR APPROVAL:

None.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on June 26, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8382744.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, JUNE 26, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM (4056)
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker - Secretary
Mr. Walter Metzger – Treasurer
Dr. Michael Bell – Board Member
Dr. Samuel Jolley – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Sandra Z. Zayac of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Lietelmeijer and Mrs. Deborah Powell.

OLD BUSINESS:

None.

NEW BUSINESS:

None.

DISCUSSION:

None.

ITEMS FOR APPROVAL:

2012 Budget – Chairman Shaw announced that there was a motion from the Executive Committee that the Authority approve the proposed 2012 budget. Authority members asked

several questions regarding various categories included in the budget. Chairman Shaw asked who was in favor of approval of the budget. All board members present were in favor and the budget was adopted.

Mr. Horne provided an update regarding the disciplinary case against Mr. John Woodham. Mr. Horne reported that the Supreme Court rejected the acceptance by the State Bar of Georgia of Mr. Woodham's petition for voluntary discipline. Instead, the Supreme Court instructed the Bar to consider the full gamut of violations when instituting a punishment.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on July 24, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT8388045.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, JULY 24, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Walter Metze – Treasurer
Dr. Michael Bell – Board Member
Mr. Sam Bacote – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, Ms. Sandra Z. Zayac and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Emil Runge of Commissioner John Eaves' office, Mr. Zebedee Linde of Standard Landscaping, Inc., Mr. Edward Leidelmeijer, Ms. Elizabeth V. Wells, CPA of Tabb & Tabb and Mrs. Deborah Powell.

OLD BUSINESS:

None.

NEW BUSINESS:

Modification to Trinity School, Inc. Series 2000 and 2001 Bonds. Mr. Bill Holby of King & Spalding LLP appeared with Mr. Kenneth Beaumar, Chief Financial Officer for Trinity School, Inc., in connection with the request for a Resolution which would allow for the modification of the Trinity School's Series 2000 and Series 2001 bonds to reduce the interest rate from 67% of LIBOR + 2.5% with a three year put to 67% of LIBOR + 2.09% with a 10 year term. The bonds will continue to be held by SunTrust Bank. Upon questions from the Authority, Mr. Holby explained that original financing was for \$30,000,000. The outstanding amount now is \$12,100,000 and \$15,830,000, respectively. A motion was made by Mr. Dorris and seconded by Dr. Bell. The Resolution was unanimously approved.

Modification to The Lovett School's Series 2008 Bonds. Mr. Bill Holby appeared in connection with the request for a Resolution which would allow for the modification of The Lovett School's Series 2008 bonds to reduce the interest rate to 75% of LIBOR + 1.15% with a 10 year term. Mr. Holby explained that original financing was for \$40,000,000, and the outstanding amount now is \$35,500,000. Upon questions from the Authority, Mr. Holby explained the difference in interest rate between The Lovett School bonds and the Trinity School bonds resulted from The Lovett School bonds being classified as "non-bank qualified" bonds. A motion was made by Dr. Jolley and seconded by Mr. Dorris. The Resolution was unanimously approved.

ITEMS FOR APPROVAL:

Minutes.

The minutes from the Regular Meeting held on May 22, 2012, were presented to the Authority for approval. Upon a motion by Dr. Jolley which was seconded by Mr. Dorris, the minutes were approved by the Authority as presented.

The minutes from the Special Meeting held on June 14, 2012, were presented to the Authority for approval. Upon a motion by Mr. Dorris which was seconded by Mr. Metzke, the minutes were approved by the Authority as presented.

The minutes from the Regular Meeting held on June 26, 2012, were presented to the Authority for approval. Upon a motion by Dr. Bell which was seconded by Mr. Dorris, the minutes were approved by the Authority as presented.

DISCUSSION:

2011 Audit. Ms. Wells of Tabb and Tabb reviewed the highlights of the Authority's 2011 Audit. Upon questions from the Authority, Ms. Wells explained the section regarding REBA grants. Upon a motion by Dr. Bell which was seconded by Dr. Jolley, the 2011 Audit was approved by the Authority as presented.

Contract with MWS Consulting, LLC. Ms. Zayac presented the new market tax credit 2012 application contract with MWS Consulting, LLC. Upon a motion by Mr. Dorris which was seconded by Dr. Jolley, the contract was approved by the Authority as presented.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on August 14, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT18390239.2

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, AUGUST 14, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Walter Metze – Treasurer
Dr. Michael Bell – Board Member
Mr. Sam Bacote – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. attorney for the Authority, Ms. Sandra Z. Zayac and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer, Mr. Edward Nelson, head of Economic Development for Unincorporated South Fulton County and Mrs. Deborah Powell.

OLD BUSINESS:

Resolution Regarding Assignment of 485 Properties, LLC Project. Mr. Dan McRae and Mr. Chris Compton of Seyfarth Shaw appeared in connection with the request for a Resolution which would allow for the assignment of the 485 Properties, LLC bonds and transaction documents to GEM Acquisition Co., LLC. or a related entity. The original project was closed in 2007 and involved the development of commercial condominium units in the Concourse Buildings. Upon questions from the Authority, Mr. McRae explained that the real estate market is recovering and the current holder of the bonds, the Teacher's pension fund will make a profit by selling the property to GEM Acquisition Co. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Resolution was unanimously approved.

NEW BUSINESS:

Ambling University Development Group, LLC ("Ambling"). Mr. Tom Kurrie of Coleman Talley LP and Mr. Greg Hunter, Chief Financial Officer of AUDG Holdings, LLC appeared in connection with the request for a Letter of Inducement for the issuance of not to exceed \$55,700,000 in taxable bonds. The bonds will be used to finance the renovation and new construction of a 711 bed, 271 unit multi-use and multi-family housing facility including parking and retail space that would create approximately 200 construction jobs and approximately 30 permanent jobs. Upon questions from the Authority, Mr. Hunter explained that Ambling previously developed University Commons in connection with Georgia State University, that this project would be financed by both debt and equity and that the debt would not be a liability of Georgia State University. He further explained the current demand for student housing and the timeline for development. Upon a motion by Ms. Perkins-Hooker and seconded by Dr. Jolley, the Letter of Inducement for Ambling was unanimously approved.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Meeting held on July 24, 2012, were presented to the Authority for approval. Upon a motion by Dr. Jolley which was seconded by Mr. Dorris, the minutes were approved by the Authority as presented.

DISCUSSION:

Federal Law Bond Concerns. Mr. Horne reported on economic development and tax-exempt financing changes at the national level. He explained that the traditional way governments have financed projects through tax-exempt financing has come under scrutiny by the Securities and Exchange Commission, which has been anxious to regulate such transactions. The Authority discussed these potential changes.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting to be held on September 25, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL MEETING HELD ON
MONDAY, SEPTEMBER 17, 2012 AT 2:00 P.M.
IN THE 2nd FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Walter Metze – Treasurer
Mr. Sam Bacote – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Senator Leroy Johnson, attorney for the Authority, Ms. Sandra Z. Zayac and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Commissioner Liz Hausmann, Mr. Edward Leidelmeijer of Commissioner Hausmann's office, Mr. Bernie Tokars of Greater North Fulton County Chamber of Commerce and Mrs. Deborah Powell.

OLD BUSINESS:

Resolution Regarding Assignment of Two Alliance Center Project. Mr. Robert Stubbs of Tishman Speyer, Mr. Thomas E. Smith, III of Paul Hastings, Mr. Douglas Selby of Hunton and Williams and Ms. Allison Dyer of King and Spalding appeared in connection with the request for a Resolution which would allow Highwood Realty to acquire the Two Alliance Center project, which was approved by the Authority in 2007. The property is 90% leased and would result in a profit upon the sale. Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Dorris, the Resolution was unanimously approved.

DISCUSSION:

Cauley Creek Water Reclamation Facility Contract. Commissioner Hausmann informed the Authority of the recent discussion by Fulton County regarding Fulton County's potential termination of its contract with the Cauley Creek Water Reclamation Facility, a project which was financed by the Authority and is currently providing greywater to golf courses, churches and homeowners in north Fulton County. Commissioner Hausmann expressed concern regarding the effects to economic development in Fulton County as a result of the likely closure of the Cauley Creek Water Reclamation Facility.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting to be held on Tuesday, September 25, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

37978-37978-0001
AT8393400.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, SEPTEMBER 25, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Walter Metze – Treasurer
Dr. Michael Bell – Board Member
Mr. Sam Bacote – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, Ms. Sandra Z. Zayac and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present was Mrs. Deborah Powell.

OLD BUSINESS: None.

NEW BUSINESS:

Goodwill of North Georgia, Inc. ("Goodwill"). Mr. Bill Holby of King & Spalding LLP and Mr. Paul Jordan, Vice President and Chief Financial Officer of Goodwill appeared in connection with the request for a Letter of Inducement for the issuance of \$6,000,000 in tax-exempt bonds. The bonds will be used to finance the acquisition and construction of a retail thrift store facility to be located at 2133 Piedmont Road, Atlanta, Georgia that will create construction jobs and approximately 40 permanent jobs. The bonds will be privately placed with BB&T and closing is anticipated for November. Upon questions from the Authority, Mr. Jordan explained that Goodwill uses these facilities to fund training and job creation initiatives and expounded upon past successes with similar facilities. Upon a motion by Mr. Dorris and seconded by Mr. Metze, the Letter of Inducement for Goodwill of North Georgia was unanimously approved.

ITEMS FOR APPROVAL:

Minutes.

The minutes from the Regular Meeting held on Tuesday, August 14, 2012 were presented to the Authority for approval. Upon a motion by Dr. Bell which was seconded by Mr. Dorris, the minutes were approved by the Authority as presented.

The minutes from the Special Meeting held on Monday, September 17, 2012, were presented to the Authority for approval. Upon a motion by Mr. Dorris which was seconded by Mr. Metze, the minutes were approved by the Authority as presented.

DISCUSSION:

Cauley Creek Water Reclamation Facility Contract. The Authority inquired about the status of Fulton County's contract with Cauley Creek Water Reclamation Facility and was informed that the Board of Commissioners had voted to terminate the contract.

Joint Development Authority of Metropolitan Atlanta ("JDAMA"). The Authority discussed the upcoming, quarterly JDAMA meeting and which members would be representing the Authority.

Open Records Request. Dr. Powell and Chairman Shaw informed the Authority that an open records request had been made to the Authority and that the staff was working diligently to respond to the request.

Morris Brown. Mr. Horne informed the Authority of a notice of sale and settlement of claims against Wachovia that the Authority received as issuer of the Morris Brown bond issued in 1997. Mr. Horne explained that the Authority had been working with the bond trustee in order to collect the settlement funds for the benefit of the bondholder.

NEXT MEETING:

Chairman Shaw announced that the next JDAMA meeting will be held on Tuesday, October 9, 2012 at 11:30 a.m. and the next Authority meeting will be a Regular Meeting held on Tuesday, October 23, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, OCTOBER 23, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Walter Metze – Treasurer
Dr. Michael Bell – Board Member
Mr. Sam Bacote – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, Ms. Sandra Z. Zayac and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer of Commissioner Hausmann's office; Ms. Ericka Davis, Director of Communications with Fulton County Government; Mr. Travis Shields with Fox 5 Atlanta and Mrs. Deborah Powell.

OLD BUSINESS:

Goodwill of North Georgia, Inc. ("Goodwill"). Mr. Steven Albright of King & Spalding LLP appeared in connection with the request for a final bond resolution for the issuance of \$6,000,000 in tax-exempt bonds. The bonds will be used to finance the acquisition and construction of a retail thrift store facility to be located at 2133 Piedmont Road, Atlanta, Georgia that will create construction jobs and approximately 40 permanent jobs. The bonds will be privately placed with BB&T maturing in 2037 and closing is anticipated for November 15. Several Authority members stated that all questions had been sufficiently answered at the prior meeting. Upon a motion by Mr. Dorris and seconded by Ms. Perkins-Hooker, the resolution for Goodwill was unanimously approved. Dr. Bell was not present at the time of the vote.

Pace Academy. Ms. Drew Slone of Smith Gambrell Russell and Ms. Jean Held, Chief Financial Officer for Pace Academy appeared in connection with the request for a resolution approving the conversion of the Series 2008 bonds to bank held bonds. The Series 2008 bonds were issued as variable rate bonds, and were secured by a Bank of America Letter of Credit. They will now be converted to bank held bonds. Upon questions from the Authority, Ms. Slone explained that the new interest rate would be 1.5%. Upon a motion by Ms. Perkins-Hooker and seconded by Dr. Jolley, the resolution for Pace Academy was unanimously approved. Dr. Bell was not present at the time of the vote.

NEW BUSINESS: None.

ITEMS FOR APPROVAL:

Minutes.

The minutes from the Regular Meeting held on Tuesday, September 25, 2012 were presented to the Authority for approval. Upon a motion by Ms. Perkins-Hooker which was seconded by Mr. Dorris, the minutes were approved by the Authority as presented.

DISCUSSION: None.

NEXT MEETING:

Chairman Shaw announced that the next Authority meeting will be a Regular Meeting held on Tuesday, November 13, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

AT9395866.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, NOVEMBER 13, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. John Dorris – Vice Chairman
Mr. Walter Metze – Treasurer
Dr. Michael Bell – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Senator Leroy Johnson, attorney for the Authority, Ms. Sandra Z. Zayac and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Mr. Dorris gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer of Commissioner Hausmann's office and Mrs. Deborah Powell.

OLD BUSINESS:

Courtland Properties I, LLC ("Courtland"). Ms. Mae Charles Barnes of Murray Barnes Finister and Mr. Greg Hunter, CFO for Ambling University Development Group appeared in connection with the request for a final bond resolution for the issuance of \$60,300,000 in taxable bonds. The bonds will be used to finance the renovation and new construction of a multi-use and multi-family student housing facility including parking and retail space that would create approximately 200 construction jobs and approximately 30 permanent jobs. Upon questions from the Authority, Mr. Hunter explained that the bonds will have a term of 11 years. Upon a motion by Mr. Dorris and seconded by Dr. Jolley, the resolution for Courtland was unanimously approved.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Meeting held on Tuesday, October 23, 2012, were presented to the Authority for approval. Upon a motion by Dr. Jolley which was seconded by Mr. Dorris, the minutes were approved by the Authority as presented.

DISCUSSION:

Dr. Powell explained that he is working with staff on three different projects for the Authority, one of which will create approximately 400 jobs.

Chairman Shaw announced to the Authority that he and Rusty Paul would be attending Cary Ichter's oral arguments held before the Georgia Court of Appeals regarding the Sherman/Woodham litigation on November 14, 2012.

Mr. Hodge asked about the Authority's intention to replace Mr. Bob Simmons and whether a regional search should be conducted. Dr. Bell suggested placing an advertisement in the Atlanta Business Chronicle. Chairman Shaw, members of the Executive Committee and Dr. Powell indicated that they have announced through word of mouth in economic development circles that there is an open position. Mr. Dorris noted that the Georgia Economic Developers Association is aware of the vacancy. Chairman Shaw emphasized the need to hire someone who is familiar with the local clients and officials. He requested that any interested person submit a resume to him for consideration by the Authority. Chairman Shaw said that he would prepare to report for the December meeting regarding potential candidates to replace Mr. Simmons.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, December 11, 2012, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

37978-0001

AT8399605.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL MEETING HELD ON
TUESDAY, DECEMBER 11, 2012 AT 1:00 P.M.
IN THE 2nd FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Ms. Patrise Perkins-Hooker – Secretary
Mr. Walter Metze – Treasurer
Mr. Sam Bacote – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Dr. Jolley gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Maceo Rogers, Executive Director of Macon-Bibb County Industrial Authority and Mrs. Deborah Powell.

OLD BUSINESS:

None.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

None.

DISCUSSION:

Upon a motion by Ms. Perkins-Hooker and seconded by Mr. Bacote, the decision to adjourn into Executive Session for purposes of discussing personnel matters was unanimously approved. Mr. Rogers and Dr. Powell recused themselves from the meeting.

Upon a motion by Ms. Perkins-Hooker and seconded by Dr. Jolley, the decision to exit Executive Session was unanimously approved.

In the open meeting, Mr. Metz made a motion for the Authority to tender a written employment letter for the purpose of employing Mr. James Maceo Rogers in the position of President of the Authority at an annual salary, plus such additional benefits as reflected in said agreement, to be approved by and executed by the Chairman of the Authority; provided, that in such capacity as the President of the Authority, Mr. James Maceo Rogers shall have primary, direct day-to-day responsibility for the administrative and operational affairs of the Authority, including, without limitation, supervision of administrative staff, as well as the marketing and business activities of the Authority, and shall confer and/or meet with, at least weekly, the Chairman and Executive Director of the Authority, but shall report to and serve at the pleasure of the Authority and its members; and, provided further, that the Authority's Bylaws be amended as soon as possible to reflect the new position of President. Dr. Jolley seconded the motion. All members of the Authority voted to approve the motion, excepting Mr. Bacote who voted against the motion.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting immediately following this Special Meeting, to be held at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.

37978-0001

AT8404381.1

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, DECEMBER 11, 2012 AT 2:00 P.M.
IN THE 4th FLOOR CONFERENCE ROOM
FULTON COUNTY GOVERNMENT CENTER BUILDING**

MINUTES

Present were the following Members of the Authority:

Mr. Robert J. Shaw – Chairman
Mr. Walter Metze – Treasurer
Mr. Sam Bacote – Board Member
Dr. Samuel D. Jolley, Jr. – Board Member
Mr. D. Penn Hodge – Board Member

Also present were Mr. Maceo Rogers, President of the Authority, effective January 7, 2013, Dr. C. Clayton Powell, Executive Director, Mr. Lewis C. Horne, Jr. and Senator Leroy Johnson, attorneys for the Authority, and Ms. Kristina R. Jones of Schiff Hardin LLP.

The meeting was called to order by Chairman Shaw and Dr. Jolley gave the invocation.

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer of Commissioner Hausmann's office, Mr. Dillon H. Fries of the Fulton County Board of Assessors, Mr. Kevin T. Brown of Seyfarth Shaw, Mr. Gary Lee, Executive Director of the Warner Robbins Redevelopment Agency, Mr. Clifford Whitby, Chairman of the Macon Bibb County Industrial Authority Board of Directors and Mrs. Deborah Powell.

ANNOUNCEMENTS:

Introduction of Mr. Maceo Rogers. Chairman Shaw announced that the Authority had voted to approve the appointment of Mr. Maceo Rogers as President of the Authority. Congratulations and words of encouragement were exchanged by Members of the Authority and Visitors.

Membership Changes. Chairman Shaw announced that Mr. Steve Broadbent was appointed to replace Mr. John Dorris, who previously resigned from the Authority. Chairman Shaw stated that Mr. Broadbent would be sworn in at the February meeting of the Authority. He then expressed his gratitude for the work performed by all Members of the Authority and its staff and counsel.

OLD BUSINESS:

Courtland Properties I, LLC ("Courtland"). Ms. Mae Charles Barnes of Murray Barnes Finister appeared in connection with the request to modify the final bond resolution for the issuance of \$60,300,000 in taxable bonds previously approved by the Authority on November 13, 2012. Ms. Barnes requested that the original amount of \$60,300,000 be increased to \$61,000,000. Upon

questions from the Authority, Ms. Barnes explained that the increase is a result of not having final cost estimates in time for the last meeting. Upon a motion by Mr. Bacote and seconded by Mr. Metzke, the modification for Courtland was unanimously approved.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Meeting held on Tuesday, November 13, 2012, were presented to the Authority for approval. Upon a motion by Dr. Jolley, which was seconded by Mr. Metzke, the minutes were approved by the Authority as presented.

DISCUSSION:

Woodham Update. Mr. Horne provided the Authority with an update on the Sherman cases and Mr. John Woodham's recent actions. The Georgia Court of Appeals denied a series of Mr. Woodham's motions and also affirmed the 2009 judgment awarding attorneys' fees and limiting Mr. Woodham's courtroom conduct.

Legal Services. Senator Johnson expressed his appreciation for the services that Mr. Horne has provided to the Authority, in particular his services relating to the on-going litigation. Chairman Shaw concurred and expressed his thanks to Mr. Horne.

Legislative Session Update. Chairman Shaw informed the Authority that the Georgia Legislative Session is about to convene and wanted the Members to recognize that the Authority would not have any representation in the upcoming legislative session and the Authority currently has legislation that it would like to put forward.

Financial Statements. Dr. Powell presented the financial statements for the Authority's review. Upon a motion by Mr. Bacote and seconded by Mr. Hodge, the financial statements were approved.

Recognition of Mr. Rogers. Dr. Powell welcomed Mr. Rogers as the new President of the Authority. He presented Mr. Rogers with information about nine potential deals that he, Ms. Marva Bryant and Ms. Doris Coleman have been developing. Mr. Rogers expressed his gratitude.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting held on Tuesday, January 22, 2013, at 2:00 p.m. in the 4th floor conference room, room 4056. There being no further business, the meeting was adjourned.