

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
REGULAR MEETING HELD ON
TUESDAY, DECEMBER 9, 2014 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
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Sam Bacote – Board Member
Mr. Penn Hodge – Board Member
Mr. Steve Broadbent – Board Member
Ms. Regina Page – Board Member

Also present were Mr. Al Nash, Executive Director, Mr. Lewis C. Horne, Jr. and Ms. Sandra Z. Zayac, attorneys for the Authority. Ms. Doris Coleman and Ms. Sabrina Kirkland, staff of the Authority, were also present.

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

RECOGNITION OF VISITORS: Also present were Mr. Edward Leidelmeijer and Mr. Daniel White of Commissioner Hausmann’s office, Mr. Joseph Moore of JLM Risk Management, Mr. William Feldhaus of Georgia State University, and Ms. Jennifer Bassett of Arnall Golden Gregory.

OLD BUSINESS:

Final Bond Resolution for RD W Peachtree, LLC (“Peachtree”) Mr. Dan McRae and Mr. Chris Compton of Seyfarth Shaw LLP appeared with Mr. Ed Allen, Vice President of Development of Related Development, LLC in connection with the request for a final bond resolution for the issuance of \$110,000,000 in taxable bonds for the development of a mixed use facility on the city block bounded by 14th Street, West Peachtree, Spring Street and 13th Street in Midtown. Mr. McRae explained the transaction had not changed from the presentation at the last meeting. The project will include multi-family units, retail, and a parking structure. Upon a motion by Dr. Jolley, which was seconded by Mr. Broadbent, the Authority unanimously approved the final bond resolution for RD W Peachtree, LLC.

NEW BUSINESS:

Letter of Inducement for Benchmark Pet Food Products, LLC. (“Benchmark”) Mr. Dan McRae and Mr. Chris Compton of Seyfarth Shaw LLP appeared with Mr. Ed Nelson of the Unincorporated South Fulton Economic Development Department and Mr. Chapman Johnson, President of Benchmark, in connection with the request for a letter of inducement for the

issuance of \$70,000,000 in taxable bonds for the development of a dog food manufacturing and packaging facility. The project will include the construction of a manufacturing facility in Palmetto, Georgia, and the installation of manufacturing equipment for the Palmetto facility. The facility will create 75 manufacturing jobs. Mr. McRae explained that the project originally had a site in Union City but that the site had a water issue. Another site in Palmetto, Georgia, was found which would allow for a 250,000 square foot facility with rail access. Mr. Johnson explained that he has a background in pet food development. With the goal of producing a clean and eco-friendly bag, Benchmark is the first pet food company in the U.S. with recyclable packaging that can be put in recycle bins. Mr. Johnson's first customer was Costco which gave Mr. Johnson a region within which he could distribute Benchmark's product. Mr. Johnson explained that he hopes to take the food internationally, because there is demand for the product. Phase II of the project will be a research facility. Upon questions from the Authority, Mr. Johnson explained that Benchmark supplies seven Costco stores in the Atlanta area and Benchmark has also recently contracted with Sam's Club. Upon a motion made by Mr. Broadbent, which was seconded by Dr. Jolley, the Authority unanimously approved the letter of inducement for Benchmark.

REBA Grant Inducement Resolution for Walmart.com USA, LLC. ("Walmart") Ms. Zayac explained that Walmart was requesting a \$500,000 REBA Grant for a 1,100,000 square foot e-commerce facility that would employ 300 people. Ms. Zayac reminded the Authority that the project was a win for Fulton County and Union City as Georgia won the deal from a number of states that were competing to house the facility. Upon a motion by Dr. Jolley, which was seconded by Mr. Broadbent, the Authority unanimously approved the inducement resolution.

DISCUSSION:

Presentation by DAFC Insurance Consultants. Mr. Broadbent explained that last fall the Authority decided to undertake a risk management analysis of the DAFC operations. Mr. Broadbent explained that the DAFC holds title to many properties in Fulton County, and as such, there needed to be a review of the various DAFC insurance policies and procedures. Mr. Joseph Moore of JLM Risk Management and Mr. William Feldhaus, a professor at Georgia State University, provided a risk management update. Mr. Moore explained the current status of the review and explained the recommendations made thus far.

ITEMS FOR APPROVAL:

Minutes. The minutes from the Regular Monthly Meeting held on November 18, 2014, were presented to the Authority for approval. Upon a motion made by Dr. Jolley, which was seconded by Mr. Broadbent, the Authority unanimously approved the minutes of November 18, 2014, as presented.

Executive Session. Upon a motion made by Mr. Broadbent at 2:51 P.M., which was seconded by Dr. Jolley, the Authority unanimously approved entering into an Executive Session to discuss personnel matters. Upon a motion to exit the Executive Session made by Dr. Jolley, which was seconded by Mr. Broadbent, the Authority unanimously approved exiting the Executive Session.

Upon a motion outside of the Executive Session made by Mr. Broadbent, which was seconded by Dr. Jolley, the Authority unanimously approved the salary increases and bonuses for the Authority staff.

NEXT MEETING:

Chairman Shaw announced that the next meeting will be a Regular Meeting to be held on January 27, 2015, at 2:00 p.m. in the 4th floor conference room, room 4056.

There being no further business, the meeting was adjourned.

Samuel D. Jolley, Jr.
Dr. Samuel D. Jolley, Jr., Secretary