

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
THURSDAY, MARCH 15, 2018 AT 10:00 A.M.
IN THE SUITE 2052 (PEACHTREE LEVEL) 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. Walter Metze – Treasurer
Mr. Sam Bacote – Board Member
Mr. Michel Turpeau – Board Member

Also present were Ms. Sandra Z. Zayac, Ms. Shelby Uribe, and Ms. Lauren Woodyard, attorneys for the Authority, and Ms. Doris Coleman, staff of the Authority.

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

RECOGNITION OF VISITORS: None.

OLD BUSINESS:

Supplemental Final Bond Resolution for Georgia Tech Facilities, Inc. (“Georgia Tech Facilities”): Ms. Caryl Smith of Hunton & Williams LLP appeared in connection with the request for a supplemental final bond resolution for the issuance of \$35,360,000 in revenue bonds. Ms. Zayac reminded the Authority that the project consists of the development of a new administration building and parking deck on the Georgia Institute of Technology campus and recommended approval. Ms. Smith explained that the final bond amount is \$35,360,000, both Georgia Tech Facilities and Bank of America are pleased with the final pricing, and the bonds will mature on March 1, 2050. Upon a motion made by Mr. Turpeau, which was seconded by Mr. Metze, the Authority unanimously approved the supplemental final bond resolution for Georgia Tech Facilities.

Supplemental Final Bond Resolution for The Residences at Maggie Capitol, LLC (“Maggie Capitol”): Ms. Susan Langford of Butler Snow LLP and Ms. Jocelyn Smith of H. J. Russell & Company appeared in connection with the request for a supplemental final bond resolution for the issuance of \$13,735,000 (Series A) and a supplemental final bond resolution for the issuance of \$6,500,000 (Series B). Ms. Zayac reminded the Authority that the project consists of two low income multifamily housing projects that H. J. Russell & Company is acquiring and renovating. Ms. Zayac recommended approval of the project. Ms. Langford informed the Authority that the U.S. Department of Housing and Urban Development (“HUD”) loan is expected to close on March 27, 2018, and the bond closing is expected to take place on March 28, 2018. Upon questions from the Authority, Ms. Langford explained that the HUD loan will pay off the short-term bonds. Upon a motion made by Dr. Jolley, which was seconded by Mr. Metze, the Authority unanimously approved the supplemental final bond resolution for Series A and Series B for Maggie Capitol.

DISCUSSION:

Report of the Nominating Committee: Chairman Shaw announced that Mr. Hodge has resigned from his position as Vice Chairman. Dr. Jolley informed the Authority that the Nominating Committee met on Tuesday, March 6, 2018, and decided that they would nominate Mr. Broadbent to serve the position of Vice Chairman. Upon a motion made by the Nominating Committee, there being no other nominations, the Authority unanimously approved the nomination for Mr. Broadbent to serve as Vice Chairman.

NEXT MEETING:

Chairman Shaw announced that the Authority's Regular Meeting will be held on Tuesday, March 27, 2018 at 2:00 p.m. in the Suite 2052 (Peachtree Level) conference room. Chairman Shaw further announced that the Joint Development Authority of Metro Atlanta Quarterly Meeting will take place on Tuesday, April 10, 2018 at 11:30 a.m. at Luxottica North American Distribution in McDonough, Georgia.

There being no further business, the meeting was adjourned.

Samuel D. Jolley, Jr.

Dr. Samuel D. Jolley, Jr., Secretary