

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
THURSDAY, MAY 16, 2024 AT 9:00 A.M.
GREATER NORTH FULTON CHAMBER OFFICES LOCATED AT
10000 AVALON BLVD, SUITE 100
ALPHARETTA, GA 30009**

MINUTES

The meeting was conducted in-person and via Zoom teleconference/videoconference in accordance with O.C.G.A. Section 50-14-1(h).

Present were the following Members of the Authority:

Mr. Brandon Beach – Chairman
Mr. Kwanza Hall – Vice Chairman
Mayor Mike Bodker – Treasurer
Ms. Pinky Cole – Board Member
Ms. Laura Kurlander-Nagel – Board Member
Mr. Alvin Kendall – Board Member
Ms. Erica Long – Board Member

Members absent:

Mr. Kyle Lamont – Secretary
Dr. Mike Looney – Board Member

Also present were Ms. Sarah-Elizabeth Langford, Executive Director of the Authority, Ms. Sandra Z. Zayac, Ms. Lauren Daniels and Ms. Ansly P. Moyer, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman, and Ms. Daniella Gutierrez, staff of the Authority.

Chairman Beach called the meeting to order at approximately 9:06 a.m.

RECOGNITION OF VISITORS: Also present were Mr. Jim Stevens of On-Call Accounting and Mr. Samir Abdullahi of Select Fulton.

MINUTES: The minutes from the Special Call Meeting on May 2, 2024 were presented to the Authority for approval. Upon a motion made by Mr. Kendall, which was seconded by Ms. Kurlander-Nagel, the Authority unanimously approved the minutes as presented.

APPROVAL OF MEETING AGENDA: Upon a motion made by Mayor Bodker, which was seconded by Ms. Kurlander-Nagel, the Authority unanimously approved the meeting agenda as presented.

PUBLIC COMMENTS: Chairman Beach announced that the Authority’s staff had received no public comments in advance of the meeting.

OLD BUSINESS:

Final Bond Resolution for Georgia Tech Facilities, Inc. (“GTFI”). Ms. Caryl Smith and Ms. Shaney Lokken of Hunton Andrews Kurth LLP and Ms. Tanesha Steward of the Georgia Institute of Technology appeared in connection with the request to approve a final bond resolution for the issuance of up to \$120,000,000 in federally tax-exempt bonds to finance the acquisition, construction, equipping and

installation of a new residence hall, including approximately 862 beds, fitness center, café, resident advisor apartments, multipurpose space, laundry facilities and open kitchen to be located on or near the campus of the Georgia Institute of Technology along Northside Drive between 8th Street and 9th Street, Atlanta, Georgia (Draft Address, not yet approved by the City: 920 Curran Street NW, Atlanta, Georgia 30332). More specific details are described in the Fact Sheet included as part of this item posted on the Authority's website. Upon a motion made by Mayor Bodker, which was seconded by Ms. Kurlander-Nagel, the Authority unanimously approved the final bond resolution for GTFI.

REPORTS AND PRESENTATIONS:

Update from the Executive Director. Ms. Langford reported on multiple South Fulton region and affordable housing projects in the pipeline. She also reported attending a collaboration between Georgia State University and the downtown community as well as her first board meeting for the Georgia Department of Economic Development Board of Directors, to which she was recently appointed by Governor Kemp.

Committee Updates.

On behalf of the Executive Committee, Chairman Beach stated there was nothing to report.

On behalf of the Financial Review/Audit Committee, Mayor Bodker reported on the current status of development authority projects in front of the Board of Assessors, and again thanked the Board of Assessors for their hard work in looking at the valuation of commercial properties. Mayor Bodker reported on cash on hand, revenues and expenses, noting there has been a backlog of transactions and he is cautiously optimistic about meeting the budget for the year based on the current pipeline.

On behalf of the Strategic Initiative Committee, there was no report in the absence of Secretary Lamont.

On behalf of the MFBE Committee, there was no report as Ms. Long was absent during this portion of the meeting.

BOARD RETREAT:

Role of Development Authorities. Mr. Steve Smith and Ms. Amanda Shailendra of Pendleton Group and Mr. Joe Briner presented to the Board on the role of development authorities. Mr. Briner highlighted some of his experiences as a board member on the Alpharetta Development Authority, including how he handled any public criticism of economic development projects supported by the authority. Mr. Briner also commented, from the developer perspective, that partnership with economic development agencies and the ability to show public investment is often critical for capital providers of projects. Ms. Shailendra presented on some of the background and powers of development authorities generally, and noted that they are often a key bridge between the public and private sectors. Ms. Shailendra emphasized the need to remain competitive with other states that have opportunity funds and other tools. Ms. Shailendra concluded by providing an overview of other incentives available in the State and through Develop Fulton for appropriate projects, including REBA grants and job tax credits.

The Board members discussed the historical separation and separate roles of Develop Fulton and Select Fulton and the possibility of County funding. Mr. Kendall confirmed his desire for Develop Fulton to be able to support smaller projects, and Vice Chairman Hall stated he would like Develop Fulton to explore more opportunities for grant funds to assist with those types of opportunities.

Evaluating Economic Development Opportunities. Ms. Langford reviewed the internal process followed by Develop Fulton staff before opportunities come to the Board for the consideration of approval of an

inducement resolution. The Board members discussed their own individual evaluation processes and the monitoring of projects.

Minority, Female and Small Business Initiatives and Accountability. Ms. Sherry Williams of Harbor Strategic Consulting presented on the legal framework governing minority, female and small business initiatives.

Develop Fulton and Select Fulton Partnership. Mr. Samir Abdullahi presented on the partnership and roles of Develop Fulton and Select Fulton. Mr. Abdullahi explained that Select Fulton is the economic and workforce development department for the County, with tools focused on encouraging high wage and highly skilled jobs and increasing capital investment in the community.

Business Plan Execution Update. Ms. Langford presented an update on the business plan and discussed her ongoing communications with mayors on the south side of the County. The Board members discussed the different challenges and opportunities for the South Fulton region.

Other Feedback. Mayor Bodker suggested more frequent retreats for the Board to discuss its priorities and policies. Ms. Kurlander-Nagel stated she would like the Board to encourage Board members to have their cameras on during videoconference meetings. Chairman Beach stated his desire for Develop Fulton to focus on and continue discussions around how it can assist with affordable housing needs.

NEXT MEETING:

Chairman Beach announced that the Authority's next meeting is scheduled for Tuesday, June 25, 2024 at 2:00 p.m. and reminded the public to visit the Authority's website at <http://www.developfultoncounty.com> for updates on upcoming meetings.

Sandra Z. Zayac
Sandra Z. Zayac, Assistant Secretary