

**DEVELOPMENT AUTHORITY OF FULTON COUNTY
SPECIAL CALL MEETING HELD ON
TUESDAY, MAY 25, 2021 AT 4:00 P.M.
HELD VIA VIDEOCONFERENCE**

MINUTES

Present were the following Members of the Authority:

Mr. Michel M. Turpeau – Chairman
Mr. Brandon Beach – Vice Chairman
Dr. Samuel D. Jolley, Jr. – Secretary
Mr. Sam Bacote – Treasurer
Mr. Robert J. Shaw – Chairman Emeritus
Mr. Steve Broadbent – Board Member
Mr. Walter Metze – Board Member
Mr. Kyle Lamont – Board Member

Also present were Ms. Sandra Z. Zayac, Ms. Lauren W. Daniels, and Ms. Margaret Scharle, attorneys for the Authority, and Ms. Marva Bryan, Ms. Doris Coleman, and Ms. Sabrina Kirkland, staff of the Authority.

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

RECOGNITION OF VISITORS: Also present was Mr. Ed Leidelmeijer of Commissioner Hausmann's office.

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 distributed to the Board and 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.

OLD BUSINESS:

Supplemental Bond Resolution for AMC Campus Project I, LLC ("AMC"). Mr. Tom Lauth and Mr. Reed Bennett of Kutak Rock LLP, Ms. Fallany Stover of Stover Legal Group LLC and Mr. Michael Montgomery of Atlanta Metropolitan State College appeared in connection with the request to approve a supplemental bond resolution for the issuance of \$8,215,000 in federally tax-exempt revenue bonds in order to refund the Series 2011 Bonds, which were previously issued by the Authority for the purpose of financing the cost of constructing and equipping the student activity center located on the campus of Atlanta Metropolitan State

College. Mr. Lauth announced that the refunding would result in net present savings of approximately \$2.3 million to AMC. Upon a motion made by Mr. Bacote, which was seconded by Dr. Jolley, the Authority unanimously approved the supplemental bond resolution for AMC.

Assignment of JLB Peachtree LLC Project (the “JLB Peachtree Project”) to 782 Peachtree NE Owner, LLC (“782 Peachtree”). Mr. Dan McRae and Mr. Jeff Chesnut of Seyfarth Shaw LLP and Mr. Naheem Harris of Vinson & Elkins LLP appeared in connection with the request to approve an assignment of the JLB Peachtree Project to 782 Peachtree. 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 Mr. Broadbent, which was seconded by Dr. Jolley, the Authority unanimously approved the assignment to 782 Peachtree.

NEW BUSINESS:

None.

ITEMS FOR APPROVAL:

Cabbagetown Neighborhood Improvement Association (“CNIA”) and Reynoldstown Civic Improvement League (“RCIL”) 2021 Proposal. Chairman Turpeau reminded the members of the Authority that the Authority has a policy designating \$25,000 annually to support economic development projects and initiatives within each Fulton County Commission District in order to further economic development programs and support organizations throughout Fulton County. Chairman Turpeau thanked Mr. Bacote for taking the initiative to find this opportunity, which would help revitalize the area, particularly small businesses that were critically impacted by COVID-19. Mr. Bacote presented the opportunity and discussed the benefits it would provide to the small businesses in the area struggling due to the pandemic. Mr. Bacote suggested that the Authority approve the proposal with the following conditions (i) only CNIA would receive the funds; (ii) more specific projects would need to be identified and presented again before the Authority; and (iii) specific timing parameters would be needed. Mr. Bacote explained that the foregoing conditions would need to be met before any disbursement of funds from the Authority. Upon discussion among the Authority, many members of the Authority agreed that any due diligence should be conducted on the front end before the Authority should consider approval of the proposal and greater specificity was needed. Upon a motion made by Mr. Lamont, which was seconded by Dr. Jolley, the Authority, with the exception of Mr. Bacote who voted no, voted to table the proposal until CNIA and RCIL could submit a more detailed and specific proposal.

Nomination to the Fulton Technology and Energy Enhancement Authority (“FTEEA”) Board. Chairman Turpeau provided background on the FTEEA and recommended nominating Mr. Brandon Beach to serve as a board member on the FTEEA. Chairman Turpeau explained that Mr. Beach would offer critical leadership to the FTEEA and understood the importance of fiber expansion, especially in the South Fulton Region, which is something that had been heavily discussed among the Authority. No other nominations were presented. Upon a motion made by Chairman Turpeau, which was seconded by Chairman Emeritus Shaw, the Authority unanimously approved the nomination of Mr. Beach.

Minutes. The minutes from the Regular Meeting held on April 27, 2021 were presented to the Authority for approval. The Authority unanimously approved the minutes as presented.

NEXT MEETING:

Chairman Turpeau announced that the Authority’s next Regular Meeting is scheduled for Tuesday, June 22, 2021 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 Dr. Jolley, seconded by Mr. Broadbent, and approved by all members present.

There being no further business to discuss, the meeting was adjourned at approximately 4:49 p.m.

Kyle Lamont
Mr. Kyle Lamont, Board Member