

Chat Daniel
Chair

Ed Walker
Vice-Chair

Karen Rowell
Secretary

Henry Pope
Treasurer

Jean Aycock

Cheryl Crumbley

Merlin Fechner

Quay Fuller

Greg Tyson

Kevin Brown
Counsel

Matt Poyner
Executive Director

Board of Directors Called Meeting Minutes

The Development Authority of the
City of Milledgeville and Baldwin County

Date of Meeting: April 06, 2016

Members Present: Jean Aycock, Cheryl Crumbley (via phone), Chat Daniel, Henry Pope, Karen Rowell (via phone), Greg Tyson, Ed Walker

Members Absent: Merlin Fechner, Quay Fuller

Staff: Matt Poyner, Amy Davis

Counsel: Kevin Brown

Others: Chris Cates (Inman Solar), Johnny Westmoreland

With a quorum present at the meeting, **Chairman Chat Daniel** called to order the called board meeting of the **Development Authority of the City of Milledgeville and Baldwin County** at **3:59 p.m.** on **April 6, 2016** at the **Economic Development Center**.

I. Minutes

Minutes from the prior board meeting, held February 22, 2016, were reviewed by the board. There were no questions or comments raised by board members. A motion was made by Jean Aycock, 2nd by Ed Walker to approve the minutes. The board voted in favor of approving the minutes as submitted.

II. Financial Report

Treasurer Henry Pope gave the financial status report as of March 24, 2016. Deposit account & budget financials were reviewed. No questions or concerns were raised by board members. A motion was made by Ed Walker, 2nd by Greg Tyson to accept the financials. The Board voted unanimously to accept the financials as presented.

III. New Business

a) Seyfarth-Shaw Agreement

Executive Director Matt Poyner proposed the DAMBC to formally engage Kevin Brown and his firm Seyfarth & Shaw as legal counsel. Budget needs for new counsel were prior considered, so there will be no change to the current budget. A motion was made by Henry Pope, 2nd by Jean Aycock to accept the proposal to engage counsel on behalf of the DAMBC. All in favor, motion passed.

b) Bond Resolution

Acting with an abundance of caution for possible conflict of interests, Henry Pope & Cheryl Crumbley abstained from participation in discussion and vote on the bond resolution.

Counsel Kevin Brown read the bond resolution proposed for the issuance of DAMBC Taxable Industrial Development Revenue Bonds (Industrial Land Project), SERIES 2016A, SERIES 2016B AND SERIES 2016C, in an aggregate principal amount not to exceed \$4,500,000. A motion made by Ed Walker, 2nd by Jean Aycock to authorize Chairman Chat Daniel to act on behalf of the DAMBC providing for the issuance of the bonds as submitted.

The bond voting results were as follows:

Aye: Jean Aycock, Greg Tyson, Chat Daniel, Ed Walker, Karen Rowell

Abstain: Cheryl Crumbley, Henry Pope

c) Inman Solar

Executive Director Poyner presented the Inman Solar project details to the Board. An annual fee will be paid by Inman Solar to the DAMBC of \$2,500 per acre for 20 years. Solar power being generated should be equal to monthly power usage by RATH. The solar power generated will not go directly to RATH, but will go back to Georgia Power's grid for consumption by the community. The contract with Inman Solar has been reviewed by counsel and the opinion of the contract in relation to comparable contracts is favorable. A motion was made by Ed Walker, 2nd by Jean Aycock to enter into contract with Inman Solar. Greg Tyson abstained from vote in the interest of abundance of caution. No opposed, motion carried.

d) Assistant Secretary

Chairman Chat Daniel nominated Jean Aycock for Assistant Secretary to act on behalf of the DAMBC in the absence of the DAMBC Board Secretary, Karen Rowell, 2nd by Ed Walker. All in favor, none opposed, motion passed.

e) Industrial Park Improvements

On advice of counsel, wording in the original bid for improvements to the Milledgeville-Baldwin County Industrial Park needs revision. A motion was made by Henry Pope to reject all bids received to date and re-open the bid process with the revised bid announcement, 2nd by Ed Walker. All in favor, motion passed.

IV. Adjourn

There being no further business, Chairman Daniel called for a motion to adjourn. A motion was made by Ed Walker, 2nd by Jean Aycock to adjourn. The meeting was adjourned at 4:36pm.