

**DEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,  
AND  
URBAN REDEVELOPMENT AGENCY OF CLAYTON COUNTY**

**MINUTES OF REGULAR MEETING  
MONDAY, JUNE 13, 2016**

The regular monthly meeting of the Development Authority of Clayton County, Redevelopment Authority of Clayton County, and Urban Redevelopment Agency of Clayton County was held on Monday, June 13, 2016, at 4:00 p.m., in the Clayton County Office of Economic Development Conference Room, 1588 Westwood Way, Morrow, Georgia.

Members present at the meeting were Larry W. Vincent, Chairman; Kalanos Johnson, Vice-Chair; L. Lee Camp, Secretary-Treasurer; Eldrin Bell; Shar'ron Russell; and Tameka West. Also present were Authority Counsel, M. Michelle Youngblood; Courtney Pogue, Director, and Bill Keir, Deputy Director, Clayton County Office of Economic Development. Also present were guests Veronica Lindsey, RAM Partners; Mike Scott, Fidelity Bank; Geoff Fulton, Fulton & Kozak; Sylvia Redding, City of Morrow; Gita Berman, OA Development; and Richard Buckley, Buckley Properties.

**Call to Order and Welcome of Guests**

Chairman Vincent called the meeting to order at 4:00 p.m. and welcomed the guests.

**Approval of Agenda**

Chairman Vincent presented the agenda and inquired as to whether there were any additions, changes, or deletions. Chairman Vincent asked for one addition under New Business, #3 – City of Morrow, for Ms. Redding to speak.

Upon motion by Eldrin Bell, seconded by Lee Camp, it was unanimously:

**RESOLVED:** That the agenda be approved as amended.

**Approval of the Minutes of May 5, 2016 Special Called Meeting**

Chairman Vincent presented the minutes of the May 5, 2016, special called meeting and inquired as to whether there were any additions, changes, or deletions. There being none, upon motion by Eldrin Bell, seconded by Shar'ron Russell, it was unanimously:

**RESOLVED:** That the minutes be approved as presented. A copy is available in the Authority office.

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**OLD BUSINESS**

**1. Monthly Activity Report**

Chairman Vincent called on Courtney Pogue for a report. Mr. Pogue reported that he has met with economic development directors of the cities of Morrow, Lovejoy, Riverdale, College Park, and Jonesboro, as well as the special consultant to the Board of Commissioners, Wade Starr. He reported that approximately 50 people attended the Aerotropolis CID tour on May 11, and approximately 70 people attended the CCIM event at Porsche on May 12.

Mr. Pogue reported that Project WE, an aircraft seat manufacturer, has selected Clayton County for its new facility, which will bring 100-200 new jobs to the County. He is still waiting to hear the final decision on Project Blue Sky and Project Luna. He reported that his office is continuing the business retention and expansion visits, including Chime Solutions, QT Kitchens, Fussell Manufacturing, and Southside Sheet Metal in the last month.

He reported that the billboard previously approved by the Authority is up and running, and the Clayton Market Report was published in the *Atlanta Business Chronicle* on May 13, 2016.

**2. Project Silver Update**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that Pacifica Ventures had returned its comments on the Lease Agreement. The changes made render the Lease Agreement non-compliant with GASB 77. Ms. Youngblood explained that GASB 77 is a new reporting regulation that went into effect in December 2015, which requires governmental entities to report the amount of incentives given (foregone revenue). She noted that this regulation also applies to the County. One of the incentives included in the Lease Agreement is the rental rate. Therefore, when Pacifica removed the language setting the fair market rental value, it deleted the provisions that enable the auditors to calculate and report the value of the incentive. She reported that Pacifica stated that it intended to comply with GASB 77, so she is restoring the deleted language and sending it back to Pacifica.

**3. REBA Grant Update**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported she had spoken with DCA regarding Castellini. The State is satisfied with the additional documentation provided, but there is one additional form that Castellini has to complete. She reported that she had forwarded the form to Castellini and would notify Chairman Vincent upon receipt for his signature. She reported that she also received Chime Solutions' first annual progress report and would submit it to the State upon the Chairman's signature.

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**4. DNR Update**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that the proposed refinancing of the existing bonds will not be presented in July as previously anticipated. She reported that it likely will be some time in the fall.

**5. Workforce Academy Update**

Chairman Vincent reported that there was another meeting this week. He reported that Tim Hynes, President of Clayton State University, had made a presentation to the Board of Education, which was well-received. He reported that it will take some time to get the Academy off the ground, 12-18 months.

**6. FY 2015 Audit**

Chairman Vincent called on Geoff Fulton for a report. Mr. Fulton reviewed the draft audit report, noting that it was a clean report. The auditors did not identify any irregularities in the Authority's finances, nor any material weaknesses in internal controls. He noted that there was a new account this year, called the Project Fund, which covers the REBA grants. After a general discussion, upon motion by Lee Camp, seconded by Eldrin Bell, it was unanimously

**RESOLVED:** That the audit report be and hereby is approved as presented.

**7. Update of Action Items from May 5, 2016 Meeting**

Chairman Vincent reported that he and Courtney Pogue had a conference call with the Carl Vinson Institute at UGA about providing training at the Authority retreat. He reported that the Institute was looking for a larger platform, with a larger audience, than the Authority retreat. He reported that Helen McSwain had attended a presentation by Dan McRae at GRC, where a lot of good information was presented. He recommended that the Authority invite Mr. McRae to present the training at the retreat.

Chairman Vincent reported that the Board of Commissioners did not approve the TEFRA resolution for the affordable housing project, but it is back on the agenda for the June 17 meeting.

**OTHER BUSINESS**

**Approval of the Treasurer's Report**

Chairman Vincent presented the Treasurer's Report. The operating account began the month with an opening balance of \$825,208.21. There were deposits totaling \$13.96 for interest and checks written in the amount of \$2,505.00, leaving a closing balance of \$822,717.17. Chairman Vincent reported that the opening balance for the Redevelopment Authority's account was \$943.76, with interest added in the amount of \$0.02, leaving an ending balance of \$943.78. Chairman Vincent also reviewed the outstanding invoices. He noted that the Authority

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previously had authorized up to \$25,000 for the Career Academy, but the final price from the company that was chosen is \$9,000.00. One of the invoices presented for payment is partial payment for the work completed to date.

Therefore, the payments pending for approval are as follows:

Freeman Mathis & Gary, for services rendered through May 31, 2016 Invoice Nos. 202785, 202786, 202787, 202788, 202789, 202790, 202792, 202793, 202794, 202795	\$2,505.00
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Freeman Mathis & Gary to be paid by OA Development  
as property manager for DACC Public Purpose Corp I - \$0.00

Freeman Mathis & Gary, to be paid by Richard Buckley  
as property manager for DACC Public Purpose Corp II - \$465.00  
Invoice No.202784

Melissa Preston, CPA Invoice # 1131 for Write Up Services	\$750.00
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The Sizemore Group Career Academy (Partial payment)	\$3,653.85
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<b>Total</b>	<hr/> <b><u>\$6,908.85</u></b>
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**University Station f/k/a Gateway**

Chairman Vincent reported that the University Station account began the month of April with an opening balance was \$785,496.11. There was a deposit in the amount of \$37.07 for interest, and checks written totaling \$636,067.89, leaving a closing balance on April 30 of \$149,465.29. Chairman Vincent reported that the University Station account began the month of May with an opening balance was \$149,465.29. There was a deposit in the amount of \$37.07 for interest, and checks written totaling \$17,401.17, leaving a closing balance on May 31 of \$132,101.19. He reported that there were invoices from:

Freeman Mathis & Gary, for services rendered through May 31, 2016 Invoice No. 202791	\$405.00
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<b>Total</b>	<hr/> <b><u>\$5,138.10</u></b>
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**Rainwood**

Chairman Vincent called on Veronica Lindsey for a report. Ms. Lindsey reported that the apartments are 99% occupied, with an economic occupancy of 82%. She reported that they had some external plumbing issues, which have been addressed. She also reported that the roofing is underway and is almost complete; only two buildings are left to be roofed.

After a general discussion, upon motion by Eldrin Bell, seconded by Kalanos Johnson, it was unanimously:

**RESOLVED:** That the Treasurer's Report, University Station Report, and Rainwood Report be and hereby are approved as presented, and that the officers be and hereby are authorized to pay all invoices as outlined above.

**Accounting Package:**

There was no accounting package.

**Report from Legal Counsel**

There was no further report from legal counsel.

**NEW BUSINESS**

**1. Alliance Bond Update**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that Chairman Vincent had covered everything already.

**2. Bond Validation: 2016 Refunding (CSU Foundation Real Estate I)**

Chairman Vincent called on Michelle Youngblood for a report. Ms. Youngblood reported that the Authority had issued bonds in 2007 for the Student Activities Center at Clayton State University. The University now desires to refinance the existing bonds to realize savings over the life of the bonds. They expect to have an inducement resolution, possibly the bond resolution, ready for consideration at the July meeting.

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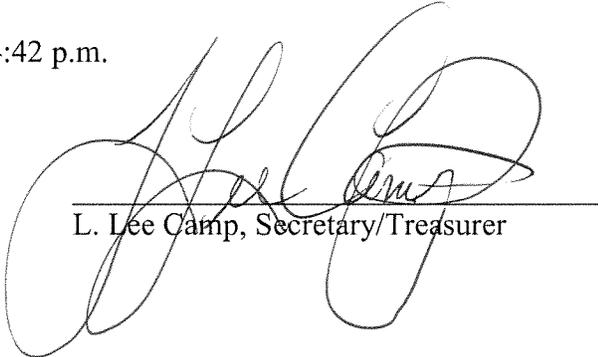
**3. City of Morrow**

Chairman Vincent called on Sylvia Redding for a report. Ms. Redding reported that Pappadeaux Seafood Kitchen still plans to open a location in Morrow. They have asked for a six-month extension. She reported that the City also is in discussions with Starbucks, which is considering Morrow, as well as two other undisclosed locations. She reported that they are working on a Southlake area CID.

Chairman Vincent inquired as to whether there was any further business to come before the Board. There being none, upon motion by Eldrin Bell, seconded by Tameka West, it was unanimously:

**RESOLVED:** That the meeting be adjourned.

Whereupon, the meeting adjourned at 4:42 p.m.

  
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L. Lee Camp, Secretary/Treasurer