

DACC PUBLIC PURPOSE CORPORATION II
[DEPARTMENT OF NATURAL RESOURCES PROJECT]

MINUTES OF BOARD OF DIRECTORS MEETING

TUESDAY, MARCH 12, 2019

The quarterly meeting of the Board of Directors of DACC Public Purpose Corporation II (the "Corporation") was held on Tuesday, March 12, 2019, at 6:48 p.m., in the Arbor Hall Auditorium, Clayton State University, 5823 Trammell Road, Morrow, Georgia.

Members present at the meeting were: Eldrin Bell, Chairman; Dr. Tim Gilrane; Larry Vincent; Herman Andrews; and Helen McSwain. Also present were Counsel, M. Michelle Youngblood; Khalfani Stephens, Executive Director; William Corbin, Senior Business Development Manager; Richard Buckley, Buckley Properties; Gita Berman, OA Development; and members of the public.

Call to Order and Welcome of Guests

Chairman Bell called the meeting to order at 6:48 p.m. and welcomed the guests.

Approval of the Agenda

Chairman Bell presented the agenda and inquired as to whether there were any additions, changes, or deletions. There being none, upon motion by Larry Vincent, seconded by Helen McSwain, it was unanimously:

RESOLVED: That the agenda be approved as presented.

Approval of the Minutes of March 13, 2018 Meeting

Chairman Bell presented the minutes of the March 13, 2018 meeting, and inquired as to whether there were any additions, changes, or deletions. After a general discussion, the matter was tabled until the next meeting

OLD BUSINESS

1. Repaving

Chairman Bell called on Richard Buckley for a report. Mr. Buckley reported that the building is 26 years old, and there has been a lot of patching and sealing various parts of the driveways and parking lots. There has been a significant amount of rain the last two winters, which has had a significant detrimental effect on the condition of the paving. Therefore, he recommends repaving designated portions of the driveways and parking lots in the most heavily trafficked areas. Mr. Buckley reported that he had obtained preliminary quotes from two (2) different companies, and both were in the \$200-250,000.00 range. He also reported that a capital expense fund had been established with the trustee during one of the amendments to cover the costs of repaving.

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Ms. Youngblood reported that the account currently has approximately \$360,000.00 in it. After a general discussion, upon motion by Helen McSwain, seconded by Larry Vincent, it was unanimously:

RESOLVED: That Mr. Buckley proceed to obtain quotes to repave the designated portions of the driveways and parking lots and report back at a special called meeting in April.

NEW BUSINESS

1. Management Report

Chairman Bell called on Richard Buckley for a report. Mr. Buckley reported that the project continues to run on budget with no significant issues. He reported that lighting and plumbing expenses overall were over budget for the year, but he had replaced fewer HVAC units, so the project was on budget in the aggregate.

2. Consider Approval of Annual Budget Fiscal Year 2018 – 2019

Chairman Bell called on Richard Buckley for a report. Mr. Buckley reported that he is working on a long term project light replacement program, installing new ballasts and LED light bulbs on an ongoing basis as existing ones need to be replaced. There are approximately 1,250 light fixtures, four (4) bulbs each, for a total of approximately 5,000 light bulbs. The cost to replace them all with LED bulbs is approximately \$200,000.00, so he proposes to install approximately 150-200 new ballasts and LED bulbs this year, as existing ones need to be replaced. He will continue replacing the existing HVAC units, as well. After a general discussion, upon motion by Larry Vincent, seconded by Tim Gilrane, it was unanimously:

RESOLVED: That the FY2019-2020 budget be approved as presented.

3. Consider Approval of Annual Rent Letter Fiscal Year 2018 – 2019

Chairman Bell called on Richard Buckley for a report. Mr. Buckley explained that the rental agreement is structured such that there is a base rent, which increases each year as set forth in the rental agreement, and additional rent, which is calculated based on certain costs of operating the building for the preceding year. Under the terms of the rental agreement, he is required to send a letter to the State each year setting forth the total rent for the upcoming year. That letter is before the Authority for approval. Upon motion by Larry Vincent, seconded by Tim Gilrane, it was unanimously:

RESOLVED: That the rent letter for fiscal year 2018 – 2019 be approved as presented.

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Report from Legal Counsel

There was no further report from legal counsel.

There being no further business to come before the Board, upon motion by Larry Vincent, seconded Helen McSwain, it was unanimously:

RESOLVED: That the meeting be adjourned.

Whereupon, the meeting adjourned at 7:08 p.m.

Louis Johnson, Secretary OR
Don McMillian
Assistant Secretary/Treasurer