

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

**POST-MEETING SUMMARY
TUESDAY, MAY 14, 2019**

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 Tuesday, May 14, 2019, at 5:00 p.m., in the Arbor Hall Auditorium, Clayton State University, 5823 Trammell Road, Morrow, Georgia.

Members present at the meeting were Eldrin Bell, Chairman; Larry Vincent, Vice-Chair (by telephone); Louis Johnson, Secretary/Treasurer; Helen McSwain (arrived 5:32 p.m.); Sylvester Ford; and Herman Andrews. Also present were Authority counsel, M. Michelle Youngblood; Khalfani Stephens, Executive Director; William Corbin and Erica Rocker-Willis, Senior Business Development Managers; and members of the public.

Call to Order and Welcome of Guests

Chairman Bell called the meeting to order at 5:20 p.m. and welcomed the guests.

Approval of Agenda

Chairman Bell presented the agenda and inquired as to whether there were any additions, changes, or deletions. There being none, the agenda was approved as presented. Motion by Louis Johnson, seconded by Sylvester Ford, vote unanimous.

Approval of Minutes

The minutes of the April 9, 2019 regular and executive session meetings were presented and approved. The executive session minutes were approved as presented; the regular session minutes were approved as amended (heading corrected to show April 9 meeting date). Motion by Louis Johnson, seconded by Sylvester Ford. Vote unanimous.

Approval of Treasurer's Report

Louis Johnson presented the Treasurer's report. He reported that the operating account began the month of April with an opening balance of \$5,428,636.16. There were deposits totaling \$74,070.39 (representing payment from Clayton County under the intergovernmental agreement), checks and withdrawals totaling \$54,410.33, leaving a closing balance of \$5,448,296.22. The Treasurer's report was approved. Motion by Herman Andrews; seconded by Larry Vincent. Vote unanimous.

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OLD BUSINESS

1. Handbook

Khalfani Stephens reported that, after discussing areas that needed revision, it was the recommendation of Authority counsel to provide an entirely new proposed handbook to the team by June, rather than trying to make so many revisions.

2. Audit Update

Mr. Stephens reported that he had been providing documents to the auditors as requested and expected them to have a draft report for the June meeting.

3. Projects Update

Mr. Stephens reported that he is working with an existing construction manufacturing operation that is looking to expand into adjacent space. He also is working with a restaurant and a call center that need loan enhancements for their projects to move forward.

4. Accountant RFP Update

Mr. Stephens reported that the RFP has been posted on the website. The deadline for responses is May 28.

NEW BUSINESS

1. Insurance Renewal

Mr. Stephens reported that it is time to renew the Authority's insurance policies. There ensued a general discussion about obtaining quotes from other brokers. Authority counsel noted that the existing policies expire the end of July and beginning of August, and in the past, there was not a lot of interest from other brokers. After a general discussion, it was the consensus of the Authority to proceed with the renewal application with the current broker and explore possible alternatives for next year.

2. BisNow Advertising

Mr. Stephens reported that there is a sponsorship opportunity for the upcoming BisNow event. However, he did not recommend sponsoring the event. He reported that he and his staff

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REDEVELOPMENT AUTHORITY OF CLAYTON COUNTY,
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would attend the event, and Chairman Turner already is a speaker, as well as the President of Aerotropolis. Mr. Stephens recommended focusing marketing dollars on a more targeted campaign. After a general discussion, it was the consensus of the Authority to accept Mr. Stephens' recommendation.

3. Additional Software Licenses

Mr. Stephens presented two (2) requests for software licenses. One is for GIS mapping software, and the other is for Adobe Acrobat. He reported that County staff can prepare maps, but it depends on their availability, and sometimes his office needs to be able to create maps on a time-sensitive basis. The cost for two (2) GIS licenses is \$2,754.00, and two (2) Adobe Acrobat licensees is \$798.00. After a general discussion, it was the consensus of the Authority to acquire the licenses as requested.

4. Elections

Chairman Bell called for nominations for the office of Assistant Secretary-Treasurer. Sylvester Ford nominated Herman Andrews. Votes in favor of Herman Andrews: unanimous. Mr. Andrews shall serve as the Assistant Secretary-Treasurer.

5. New Business Assistance Programs

Mr. Stephens presented concepts for three (3) new business assistance program concepts for consideration by the Authority, all targeted for small to medium-size businesses:

1. *Loan Participation Program*: When an existing business seeks a loan for expansion or diversification and has been approved by a commercial lender, but can not obtain the full amount of funding needed for the project, the Authority would make a loan as needed, with the possibility of no payment due to the Authority in the first twelve (12) months to assist with cash flow. It was the consensus of the Authority to pursue development of this program.
2. *Collateral Support Program*: When an existing business has been approved by a commercial lender for a loan for expansion or diversification, but lacks sufficient collateral to support the loan, the Authority would deposit funds into a restricted account to provide additional collateral (which would be released back to the Authority pro rata as the loan is paid down). It was the consensus of the Authority to pursue development of this program.

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

3. Partnership with SBA: When an existing business gets approved for an SBA loan and is going to use that loan to locate in a HUBZONE, they can apply for a forgivable loan from the DACC. The first 12 months of the loan would have no payments due. If the company meets all of the requirements, then the loan would be forgiven and converted to a grant and monitored for an additional 12 months. If the terms are not met, then the loan would have the same terms and conditions of the SBA loan, which it modifies and the DACC would take a 2nd position on all collateral.

OTHER BUSINESS

1. Executive Session for the purpose of discussing real estate and potential litigation

Khalfani Stephens noted the need to have an executive session for purposes of discussing real estate and potential litigation. Motion by Louis Johnson, seconded by Sylvester Ford. Vote unanimous. Whereupon, the meeting adjourned into executive session at 6:31 p.m.

Upon motion by Eldrin Bell, seconded by Helen McSwain, it was unanimously resolved to reconvene the open meeting. Whereupon, the open meeting reconvened at 7:50 p.m.

2. Consideration of Items, if any, Discussed in Executive Session

The Authority voted to retain conflict counsel. Motion by Louis Johnson; seconded by Sylvester Ford. Vote unanimous.

Chairman Bell inquired as to whether there was any additional business to come before the Board. There being none, the meeting adjourned at 7:51 p.m. Motion by Sylvester Ford, seconded by Louis Johnson, vote unanimous.

Louis Johnson, Secretary/Treasurer