



LAWRENCEVILLE

GEORGIA

DOWNTOWN DEVELOPMENT AUTHORITY REGULAR MEETING MINUTES

Monday, May 11, 2020
6:30 PM

Virtual Meeting

Call to Order

Chairman Merritt called the meeting to order at 6:32 pm after recognizing a quorum.

PRESENT

Board Member Victoria Jones
Board Member Donald Thrower
Board Member Linda Nash
Board Member Katrina Fellows
Board Member Jeremy Higginbotham
Board Member Lee Merritt

Guests present:

Jeffrey Mahaffey, DDA Attorney
Keith Lee, Finance Director for City of Lawrenceville
Doug Gebhardt, Vice President, Davenport & Company LLC, Financial Advisor for City of Lawrenceville
Ken Pollock, Butler & Snow, Bond Counsel for DDA and City of Lawrenceville

Approval of Agenda

Motion to approve agenda made by Board Member Thrower, Seconded by Board Member Jones.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

Approval of Prior Meeting Minutes

1. Approval of Prior Meeting Minutes

Motion to approve the November 18, 2019 Regular Meeting Minutes made by Board Member Fellows, Seconded by Board Member Nash.

Voting Yea: Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt

Voting Abstaining: Board Member Jones

Motion to approve the November 18, 2019 Executive Session Minutes made by Board Member Fellows, Seconded by Board Member Nash.

Voting Yea: Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt

Voting Abstaining: Board Member Jones

Motion to amend the January 13, 2020 Regular Meeting Minutes by adding Regular Meeting to the title of the minutes made by Board Member Jones, Seconded by Board Member Thrower.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt

Motion to approve the January 13, 2020 Regular Meeting Minutes as amended made by Board Member Merritt, Seconded by Board Member Jones.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt

Motion to approve the January 13, 2020 Executive Session Minutes as amended made by Board Member Merritt, Seconded by Board Member Nash.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt

Downtown Development Business

2. Approval of May 2020 Treasurer's Report

Board Member Nash presented the May 2020 Treasurer's Report to the Board.

Motion to amend the May 2020 Treasurer's Report with the following change "Transfer to DDA acct ending in 356, 543 West Crogan Street funds moved to correct account" (for the Checking Account (ending in 664)) made by Board Member Nash, Seconded by Board Member Merritt.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

Chairman Merritt noted that the remaining amount in the Hotel Escrow account will be forwarded to the Hotel developers soon. This account will be used for the funding of the loan to start building the parking deck. Barry Mock has been added as a signature for this account and he will be the one assisting with monitoring this account. Barry Mock added that money was wired into the account this past Friday and it will be wired out soon. Those items will show up in next month's Treasurer's Report.

Motion to approve the May 2020 Treasurer's Report as amended made by Board Member Jones, Seconded by Board Member Merritt.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

3. Bond Presentation

Doug Gebhardt, Vice President Public Finance with Davenport & Company and Ken Pollock Bond Counsel with Butler Snow, reviewed Davenport's Request For Proposal (RFP), the responses they received, and their recommendation for the City of Lawrenceville, Georgia Downtown Development Authority of the City of Lawrenceville, Georgia Taxable Economic Development Revenue Bond, Series 2020 with the Board.

Motion to adopt and approve the **the Bond Resolution which authorizes the (a) Issuance of Economic Development Refunding Revenue Bond, Series 2020A, in the Principal Amount of \$2,985,000.00, and (b) Issuance of Economic Development Revenue Bond, Series 2020B, in the Principal Amount of \$15,225,000.00; and authorize and direct the Chair and Secretary to execute same** made by Board Member Merritt, Seconded by Board Member Nash.

Documents to be executed include:

1. Bond Resolution of the Authority;
2. Bond Purchase Agreement;
3. Intergovernmental Economic Development Contract; and
4. Assignment and Security Agreement.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

4. Purchase of Property on Stone Mountain Street

Chairman Merritt reviewed the sales contract for the property on Stone Mountain Street.

Motion to purchase the properties located at 171 and 179 Stone Mountain Street made by Board Member Jones, Seconded by Board Member Fellows.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

5. Sale of Property on Stone Mountain Street

Motion to sell the properties located at 171 and 179 Stone Mountain Street to the Lawrenceville Housing Authority for the OneStreet Residential project made by Board Member Fellows, Seconded by Board Member Nash.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

6. IGA with City of Lawrenceville 51 South Clayton Street

Motion approve the Intergovernmental Agreement with the City of Lawrenceville regarding the 51 South Clayton Street property made by Board Member Higginbotham, Seconded by Board Member Nash.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

Mainstreet Business

Barry Mock gave the Mainstreet update.

Paint Lawrenceville Blue for the first responders and health care workers is underway.

The Lawrenceville Response Center is very busy assisting citizens.

Businesses have begun opening their doors. They are using masks and gloves in an effort to keep everyone safe.

Slow Pour Brewing has produced a "thank you" beer.

The cones that were used to assist with drive thru lanes will be removed on Friday and alcohol to go will be stopped at that time.

Other Business

No other business.

Citizen Comments

No citizen comments.

Executive Session - Real Estate

Motion to enter into Executive Session made by Board Member Nash, Seconded by Board Member Fellows.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

Motion to adjourn Executive Session made by Board Member Merritt, Seconded by Board Member Higginbotham.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

Final Adjournment

Chairman Merritt mentioned to the Board that with the recent resignation of Board Member Cox who served as the Vice Chairman the Board will need to select a Vice

Chairman at their June meeting. The City Council will appoint the new Board Member to fill the spot vacated.

Motion to adjourn made by Board Member Merritt, Seconded by Board Member Thrower.

Voting Yea: Board Member Jones, Board Member Thrower, Board Member Nash, Board Member Fellows, Board Member Higginbotham, Board Member Merritt.

Minutes Signature

Lee Merritt, Chairman

Barry Mock, Secretary