



## REGULAR MEETING MINUTES

800 LAFAYETTE STREET

RINGGOLD, GEORGIA

NOVEMBER 8, 2016 4:00PM

### TIME AND PLACE OF THE MEETING

The regular meeting of the Catoosa County Development Authority/ Development Authority of Catoosa County was held on Tuesday November 8, 2016 at 4:00 pm in the Conference Room of the Catoosa County Administration Building, 800 Lafayette Street, Ringgold, Georgia.

### CALL TO ORDER

Chairman Randall Peters called the meeting to order at 4:02 pm and established that a quorum was present. *The following members were present:* Roger Bowman, Raymond Clark, Rodney Crowe, Stephanie Dickert, Jim Emberson, Noah Nichols, Randall Peters and Michael Signiski. *Scott Smith was absent.*

### AGENDA SETTING

**Additions:** None

**Modifications:** None

**Remove:** None

### MINUTES

*Roger Bowman made a motion to approve the minutes of the regular EDA meeting held on September 13, 2016. Michael Signiski second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition and the motion was approved by unanimous consent.*

*Noah Nichols made a motion to approve the minutes of the special called EDA meeting held on September 30, 2016. Michael Signiski second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition and the motion was approved by unanimous consent.*

### REPORTS/ DISCUSSION

**ECONOMIC DEVELOPMENT COORDINATOR REPORT** Economic Development Coordinator Katie Sponberger gave updates on Project Blue and Sparks Street property in Ringgold. She also discussed EDA Board Appointments that will be made by the Board of Commissioners in January 2017, and discussed Catoosa County informational requests made to the Northwest Georgia Joint Development Authority.

### EXECUTIVE SESSION

Chairman Peters stated the Authority would go into Executive Session for the purpose of Property and Legal. *Stephanie Dickert made a motion to enter into Executive Session for the purpose of Property and Legal. Rodney Crowe second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. The Board unanimously voted to go into Executive Session for the purpose of Property and Legal at 4:09 p.m. Stephanie Dickert made a motion to exit Executive Session. Rodney Crowe second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. The Board voted unanimously to come out of Executive Session at 4:28 p.m.*

## **OPEN SESSION**

**PROPOSED APPROVAL OF PURCHASE OF 9.88 ACRES ON BATTLEFIELD PARKWAY** *Michael Signiski made a motion to approve entering into a contract to purchase property on Battlefield Parkway for \$850,000 and authorize EDA Chairman to sign documents associated with the closing of the property. Stephanie Dickert second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition and the motion was approved by unanimous consent.*

**PROPOSED APPROVAL OF PURCHASE OF 9.47 ACRES ON BATTLEFIELD PARKWAY** *Roger Bowman made a motion to approve entering into a contract to purchase property on Battlefield Parkway for \$1,700,000 and authorize EDA Chairman to sign documents associated with the closing of the property. Noah Nichols second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition and the motion was approved by unanimous consent.*

**PROPOSED APPROVAL OF PROMISSORY NOTE AND SECURITY DEED TO FUND PROPERTY PURCHASE FOR PROJECT JUMP** Financial Corporation of North GA LLC is prepared to loan the Development Authority the money to make both property purchases and pay any closing costs. The approval will authorize a promissory note payable to the lender at 0% interest. The amount would not be required to be repaid until property is sold and the loan would be secured by first lien security deed. It will be a non-recourse loan meaning that the only obligation to the EDA if the deal does not work out is the property will be surrendered; EDA would not be required to repay any of the loan. *Raymond Clark made a motion to approve promissory note and security deed to fund property purchase for Project Jump. Michael Signiski second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition and the motion was approved by unanimous consent.*

**PROPOSED APPROVAL OF SITE ACQUISITION AND DEVELOPMENT AGREEMENT FOR PROJECT JUMP** Attorney Young stated he needs additional time to work through terms with City of Ringgold and Board of Commissioners. *Raymond Clark made a motion to table the proposed approval of site acquisition and development agreement for Project Jump. Rodney Crowe second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition and the motion was approved by unanimous consent.*

## **ADJOURN**

*Stephanie Dickert made a motion to adjourn the meeting. Raymond Clark second the motion. Chairman Peters called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition and the motion was approved by unanimous consent. The meeting adjourned at 4:32 p.m.*