

THOMASTON-UPSON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
MINUTES OF THE AUGUST 22, 2022 BOARD MEETING
CITY/COUNTY MEETING ROOM

BOARD MEMBERS PRESENT

Lonnie Joyce
Matt Smith
Norman Allen
Steve Rush, Chairman

OTHERS PRESENT

Kyle Fletcher, Executive Director
Johnnie Caldwell, Attorney
Susan Hill, IDA Assistant

GUESTS

Ricardo Dias, President, United Teleports

CALL TO ORDER

Meeting was called to order at 4:00 PM, by Steve Rush-Chairman

APPROVAL OF MINUTES

A **MOTION** was made by Mr. Allen seconded by Mr. Smith, and approved to accept the June 27, 2022 board minutes.

APPROVAL OF FINANCIAL REPORT

A **MOTION** was made by Mr. Smith, seconded by Mr. Joyce, and approved to accept the June financial reports.

BUSINESS

1. Directors Report

Mrs. Fletcher met new Chamber Executive, Madison Busbee, to discuss Industry Roundtable and other Chamber initiatives that involve the IDA.

Mrs. Fletcher had a Teams Meeting with a site selector, prospect and Russell Thompson regarding a project considering the CGB&T Park. Susan and I have been following up with utility providers serving the park to determine if demands can be met. The prospect has scheduled a visit the week of August 15 and Curry Real Estate brought us the prospect.

2. United Teleports Landscaping Design

A **MOTION** was made by Mr. Smith, seconded by Mr. Joyce to approved the site plan proposed by United Teleports and to convey an easement to the railroad for their expansion.

3. Brownfield's Consulting Firm

A **MOTION** was made by Mr. Joyce, second by Mr. Smith and approved to move forward on a RFQ for a Brownfield's grant consulting firm application for this year.

4. Pre-Authorize Farm Lease Proposal

A **MOTION** was made by Mr. Allen, seconded by Mr. Smith and approved to add a provision of annual renewal for up to five years, if agreed upon by both parties in writing. The lease also states the tenant will get a 90-days prior written terminate notice to terminate lease.

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5. Discussion of Interfor Bond Inducement Resolution

Interfor's Upson County facility, has a pilot bond agreement issued in 2019. The original lease agreement called for investments of \$33,227,086 in Real Property and \$77,372,914 in Personal Property, for a total investment of \$110,600,000: the bond principal is listed at \$115,000,000. The first equipment deposits and land expenditures were set to commence in 2018, considered to be Tier 1 of the project. Subsequent to the execution of this original bond agreement, Interfor experienced a significant slowdown in production, largely due to the Covid pandemic, which temporarily halted the project altogether. Now, however, demand has returned to levels higher than pre-pandemic, and Interfor is planning to commence the expansion project at this time. The total capital investment they are now committing is \$134,000,000. Interfor would like to explore options with the Thomaston Upson County IDA and Counsel issuing a new bond altogether. The board is open to the concept of a new bond but would like to have more information and requested Interfor to attend the meeting to discuss.

6. 2023 Proposed Budget

A **MOTION** was made by Mr. Joyce, second by Mr. Smith and approved to recommend the draft of the 2023 budget before the City Council and County Commissioners.

OTHER BUSINESS

EXECUTIVE SESSION

A **MOTION** was made by Mr. Smith, seconded Mr. Mr. Joyce and approved to go into Executive Session. This motion was unanimously approved by the following, which were present;
Mr. Rush, Mr. Allen, Mr. Joyce, Mr. Smith.

A **MOTION** was made by Mr. Allen seconded Mr. Smith and approved to exit Executive Session.

A **MOTION** was made by Mr. Allen, seconded by Mr. Joyce and approved for Project Elephant, 35 acres of free land and up to 65-million-dollar bond with a \$200,000 monetary incentive to be used for capital improvements, payment is made at the end of operation (year 1 and end of year 2) if the criteria job creation/investment is met in the Central GA Business & Technical Park. Total investment is \$65,000,000 and 100 total FT employees.

The next board meeting is scheduled for Monday, September 26, 2022 at 4:00 P.M.

ADJOURNMENT:

The meeting was adjourned at 6:15 P.M.

Respectfully submitted,



Elisabeth K. Fletcher