

THOMASTON-UPSON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
MINUTES OF THE SEPTEMBER 26, 2022 BOARD MEETING
CITY/COUNTY MEETING ROOM

BOARD MEMBERS PRESENT

Lonnie Joyce
Matt Smith
Norman Allen
Steve Rush, Chairman
J. D. Stallings
Chase Fallin

OTHERS PRESENT

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

GUESTS

Dave Piper, WTGA Radio

CALL TO ORDER,

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

EXECUTIVE SESSION

A **MOTION** was made by Mr. Joyce, seconded Mr. Fallin 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, Mr. Fallin and Mr. Stallings.

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

A **MOTION** was made by Mr. Fallin, seconded by Mr. Allen and approve to revised the existing incentive for Green Future to include another \$200,000 (\$100,000 per year) for two years for a total of \$500,000 performance based over a five-year period. Mrs. Fletcher and Mr. Caldwell will work out the details of the revised MOU.

APPROVAL OF MINUTES

A **MOTION** was made by Mr. Allen seconded by Mr. Fallin, and approved to accept the August 22, 2022 board minutes.

APPROVAL OF FINANCIAL REPORT

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

2021 ANNUAL FINANCIAL STATEMENTS

A **MOTION** was made by Mr. Joyce, seconded by Mr. Fallin and approved to accept the 2021 Annual Financial Statements

BUSINESS

1. Director's Report

Mrs. Fletcher, Mr. Joyce, Mr. Allen participated in a Zoom meeting with Davenport Financial Advisors to discuss ways to help McLeroy with hotel financing. This option needs to be investigated more so Mr. Joyce will follow-up with Charles Gilbert at McLeroy to get more information on the project.

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2. Farm Lease Proposal

A **MOTION** was made by Mr. Allen, seconded by Mr. Fallin and approve to award Mr. Hugh Thompson, Jr. the lease on the Central GA Business and Technology Park. Mr. Thompson was the only bid received, at the cost of \$1,500 per year. The lease has been revised to include 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 the lease.

3. Project Green Future MOU Extension

Project Green Future has requested an extension to the current MOU. A **MOTION** was made by Mr. Allen, seconded by Mr. Joyce and approved to extend Green Future's MOU until December 31, 2022.

4. Project NGBS MOU Extension

Project NGBS has requested an extension to the current MOU. A **MOTION** was made by Mr. Allen, seconded by Mr. Fallin and approved to extend NGBS's MOU until December 31, 2022.

5. Hotel Update

Mr. Joyce gave the board an update on the McLeRoy hotel. He met with Charles Gilbert, Chief Financial Officer with McLeRoy; Mr. Joyce says the project has increased from 9 million to 10.8 million in cost and with interest rates the loan will cost an extra \$150,000 a year. More research is needed as well as more conversations with the city manager on what can be done to move the project forward.

6. Realtors Procurement Fees

A discussion was held concerning realtors' procurement fees; it is the opinion of the board the IDA doesn't get involved in that piece of recruitment.

7. Bond Council Consultant

Ansly Moyer, Bond Counsel with Smith, Gambrell and Russell (SG&R) is leaving the firm, the IDA board made the decision to stay with SG&R Law firm.

OTHER BUSINESS

The next board meeting is scheduled for Monday, October 24, 2022 at 4:00 P.M.

ADJOURNMENT:

The meeting was adjourned at 5:20 P.M.

Respectfully submitted,


Elisabeth K. Fletcher