

**HARRIS COUNTY DEVELOPMENT AUTHORITY
REGULAR SESSION**

October 10, 2023
6:00 p.m.

Members Present: Craig Greenhaw, Mark Smith, Chris Butzon, Charles Sweat, Harry Boyd, Tommy Wright, Meghan Guenther. Members Absent: Rob Grant. Staff Present: Russell Britt, County Attorney (via telephone); Andrea Dzioba, Recording Secretary.

1. **CALL TO ORDER**. Chairman Greenhaw called the meeting to order.
2. **MINUTES**. The motion to approve the minutes of the September 12, 2023 Regular Session was made by Mr. Sweat, seconded by Mr. Butzon, and passed unanimously.

3. **NEW BUSINESS**

- A. **Daesol Ausys Georgia LLC: Bond Resolution**. Chairman Greenhaw introduced the item related to the proposed Bond Resolution and advised that this resolution is needed for the bonds for Daesol. County Attorney Russell Britt was on the telephone and informed the members of the Development Authority that part of providing the ad valorem tax incentives was that a lease back bond deal with Daesol was created. He stated that he is representing the Development Authority as the issuer of the bonds and Jon Pannell has been retained as bond counsel. Mr. Britt said that they had previously approved a Memorandum of Understanding with all of the local entities involved and the Memorandum of Understanding explained the base structure of what everyone is doing. He informed the members that the proposed Bond Resolution is the next step in the process. Mr. Britt advised bond resolution says that you are ready to move forward with the transaction itself and that the documents attached to the bond resolution will be executed at a later time but that the Authority is authorizing the execution of those documents at the appropriate time; that if the bond resolution is approved this evening, then bond validation will be done via the Superior Court; that we are targeting November 8th as that date for the court hearing assuming that we pass the resolution tonight; that the validation basically finds that there are no issues with the issuance with the bond and that it was issued pursuant to State law; that it provides an extra layer of protection from any challenge going forward; and that once the validation is done, there will be an actual closing. Mr. Britt said that once the closing is done, then the lease will go into effect and Daesol can start their project and have the tax incentives from ad valorem tax per the schedule agreed to in the Memorandum of Understanding and that is also in the bond documents. Mr. Britt and Chairman Greenhaw advised that the company plans to do the issuance in three phases and that the validation will be for the entire amount of the bonds so that the process does not have to be completed three times.

The motion to adopt the Bond Resolution as presented was made by Mr. Smith, seconded by Mr. Butzon, and approved unanimously.

Chairman Craig Greenhaw stated that next month there should be a State Memorandum of Understanding and that he is trying to get some resolution related to the Hamilton Business Park.

4. **ADJOURNMENT**. The meeting was adjourned at 6:17 p.m.

Craig Greenhaw, Chairman

Prepared by:

Andrea R. Dzioba, Recording Secretary