

DEVELOPMENT AUTHORITY OF COBB COUNTY

Minutes of Meeting December 16, 2014

Pursuant of notice, The Development Authority of Cobb County met at the Cobb Chamber of Commerce, 240 Interstate North Prkwy, Atlanta, GA 30339, on December 16, 2014 at 11:00 am.

MEMBERS PRESENT

Clark Hungerford
Richard Moore
Karen Hallacy
Al Searcy
Donna Rowe

SEYFARTH SHAW

Mike Diamond

GUESTS

Heidi Isom, Marietta Power & Water
Michael Hughes, Cobb County
Mike Winters, Cobb Chamber
Brooks Mathis, Cobb's Competitive EDGE
Amy Selby, Cobb Chamber

DEVELOPMENT AUTHORITY STAFF

Nelson Geter
Amanda Blanton

Chairman Hungerford called the meeting to order.

MINUTES:

Members reviewed the minutes of October 21, 2014 meeting. Chairman Hungerford discussed his recommended amendments. Mr. Searcy made a motion to approve the minutes as amended. Ms. Rowe seconded the motion and the motion was unanimously approved. (5 yes - 0 no)

FINANCIAL REPORT:

The financial report was presented to the members and Ms. Rowe made a motion to approve the report. The motion was seconded by Mr. Moore and the motion was unanimously approved. (5 yes - 0 no)

EDGE Marketing Updates: Brooks Mathis, Cobb's Competitive EDGE, and Amy Selby, Cobb Chamber of Commerce, spoke on behalf of the initiative. The two discussed their digital and print purchases for the months of September, October, and November to include Atlanta Business Chronicle, Site Selection Leads Generation Program, European CEO Magazine, Georgia Trend, and the EDGE Annual Report. They also discussed the website traffic which showed spikes when ads were being run. Based on this year's activity and the need to increase their efforts, Brooks and Amy asked the Authority to consider a \$100,000 contribution for 2015 to be used for print and digital ads, radio, the Leads Generation Program, and targeted sponsorships. Media buys will begin in January and continue throughout the year. After much discussion, Ms. Rowe made a motion to contribute \$50,000 immediately and evaluate the Authority's cash flow in the first quarter of 2015 to determine future contributions. Ms. Hallacy seconded the motion and the motion was unanimously approved. (5 yes – 0 no)

Legal Counsel Updates: There are no updates at this time.

DACC Minutes
December 16, 2014
Page 2 of 2

Executive Director Updates: Mr. Geter informed the board that the Authority stands to make approximately \$225,000 in fees for refinance and new deals done in Cobb in 2014. He also discussed the projects in the pipeline to include Riverwood 200 and Encore generating approximately \$220,000 in fees. Nelson also discussed a new project to include 400,000 SF of Class A office space in the Cumberland area. This will bring 500 new employees into the market. As for the existing industry in Cobb, he mentioned that 500 jobs have been retained and 300-400 new jobs have been created this year. The Chamber has requested that the Authority purchase a table for Annual Dinner as they have done in the past. Chairman Hungerford made a motion to purchase the table. Mr. Moore seconded the motion and the motion was unanimously approved. (5 yes – 0 no)

A special meeting will be called on January 7th at 11am to address two projects.

There being no further business, the meeting was adjourned.