



Minutes of Meeting

April 23, 2020

Pursuant of notice, The Development Authority of Cobb County met virtually via Zoom Video Conferencing on April 23, 2020 at 11:00 am.

MEMBERS	SEYFARTH SHAW	GUESTS
Clark Hungerford	Dan McRae	Sandy Riordan, Taylor English
Donna Rowe	Mike Diamond	Rosie Manins, MDJ
Kevin Nicholas		Jason Gaines, Cobb County Government
Karen Hallacy	DEVELOPMENT AUTHORITY STAFF	Jim McCarthy, Home Depot
Smith Peck	Nelson Geter	Dana Johnson, SelectCobb
Jamala McFadden	Amanda Blanton	Amy Selby, Cobb Chamber
J.C. Bradbury		Ken Pollock, Butler Snow
		Sharon Mason, Cobb Chamber
		Randy Hyde, Cobb Chamber
		Suzanne Russo, Home Depot

Chairman Hungerford called the meeting to order and welcomed guests.

MINUTES: Members reviewed the minutes from the March 17 meeting. There being no discussion or amendment necessary, Ms. Hallacy made a motion to approve the minutes as presented. Ms. Rowe seconded the motion and the motion was approved. (6 yes – 0 no – 1 abstain (Bradbury))

FINANCIAL REPORT: Board members reviewed the financial statements. Ms. Rowe made a motion to approve the financial reports as presented. Mr. Peck seconded the motion and the motion was unanimously approved. (7 yes – 0 no)

Cobb Chamber COVID 19 Update: Sharon Mason, Cobb Chamber CEO, reported for the chamber. She highlighted a few initiatives that the chamber is doing which includes a one-stop-shop resource webpage to learn more about the federal stimulus and specifics to industry regarding the CARES act. The website also includes information on available jobs and support on the local, state and federal levels. The chamber has been focusing on every aspect of advocacy regarding the stimulus, particularly on the federal level. She shared that, with the help of 2021 Chair Elect Britt Fleck, John Loud, the chamber’s 2020 board chair, the chamber has created the Economic Recovery Taskforce to provide assistance with short and long term solutions for businesses. One action item was the newly created Business Recovery Webinar Series. Each week, various experts in finance, HR, legal, and others provide support and advice to businesses. In collaboration with Cobb Community Foundation, Operation Meal Plan is another initiative formed to help local non-profits and restaurants remain operational and keep staff employed. To date, over 20 restaurants have participated and over 11,000 meals have been distributed. Healthcare Heroes has also launched and the team has partnered with Dobbins to distribute much needed supplies. The hope is that with the resources provided and the partnership formed in the community, Georgia will bounce back much quicker from the pandemic.

Due to technical difficulties earlier in the session, Chairman Hungerford requested that the board reaffirm their votes cast earlier in the meeting for both minutes and financials. This is to ensure that all public participants were privy to any and all activity taking place during the meeting. The vote to confirm approval of voting for the minutes and financials was unanimously approved by the board.

Home Depot Paces Summit: Mr. Ken Pollock, Butler Snow, along with Mr. Jim McCarthy and Ms. Suzanne Russo of Home Depot, represented the project. Representatives are asking for approval of an inducement resolution in the amount not to exceed \$46M as well as a Letter of Intent. Funding will cover expenses for furniture, fixtures and equipment as well as building improvements. This transaction will require that the Authority take title of the property. The Home Depot will be required to pay PILOT payments to ensure no loss on the tax digest. Mr. McCarthy shared that Home Depot has acquired a 125,000sf facility, deck, and “twin building” pad near their current Store Support Center which will house approximately 600 associates. This acquisition totaled \$27M. Remodeling of the facility will require roughly \$27.5M and will take place over the next 2.5 years. After some discussion, Ms. Rowe made a motion to approve the Letter of Intent and inducement resolution in the amount not to exceed \$46M. Mr. Nicholas seconded the motion and the motion was approved. (5 yes – 2 no (Hallacy, Bradbury))

SelectCobb Marketing Update: Dana Johnson, Executive Director for SelectCobb, and Amy Selby, SVP of Communications and Marketing for the Cobb Chamber, spoke to their efforts to promote Cobb in 2019 and shared their plans for the months ahead. Mr. Johnson gave a summary of 2019 project activity. In 2019, there were 19 project wins representing over 2500 new jobs and \$335M in investment. This is a 60.5% increase since 2015. Companies like BioIQ, Atlanta Hard Cider, Diebold Nixdorf, US Elogistic, Plethora, SP Richards, Revenue Analytics and WellStar represent those that either located or expanded their operations in GA last year. So far in 2020, there are 67 projects in the active pipeline, 19 of which began their search in 2020. Those companies represent many industries and have shown interest in all markets in the county. There have been 6 project wins in 2020 representing 773 jobs and \$91M in investment.

In 2019, SelectCobb promoted the county through tradeshow, broker outreach, digital media, print advertising and trade missions. In an effort to recruit more international companies and engage those already in Cobb, an International Council was formed. This council will help to encourage trade and investment while supporting our existing companies. The Cobb Workforce Partnership continues to thrive with 6 industry council meetings and 3 partnership meetings to include all industry and educational institutions. Business Walks was a new initiative in 2019 which suggests an accelerated approach to traditional existing industry visits. Data captured from the surveys conducted on site help the county address a company’s critical needs and offer solutions in a timely manner.

The goals for 2020 include an increase in international events and programming, more support for small business, a workforce event series, and continuation of the business walks and existing industry visits. Promotion will continue using both digital and print ads, sponsorship of the Metro Export Challenge, partnerships with multiple economic development organizations, technology upgrades to include a CRM system, reserve look-up tech, and LinkedIn Navigator, and participation in tradeshow and economic development conferences.

Ms. Selby shared that the website and news outlets had experienced positive growth in 2019. The social reach showed 37% growth, user engagement increased by 37% over all platforms, and new followers had 84% growth. Analytics suggest that the site is holding steady in views and referral traffic is good.

To continue their efforts in 2020, Mr. Johnson and Ms. Selby requested \$100,000, and proposed 2 additional opportunities to optimize communication and advertise to targeted visitors. Initiatives would also include consistent content, monthly PR, international marketing and translation services using an outside source. An MOU would outline the breakdown for expenses of each initiative. Following discussion, Ms. Hallacy made a motion to approve the annual request of \$100,000 to be split into 2 installments. An amendment to the motion would include a mid-year update from Dana and Amy before the 2nd installment would be administered. Mr. Nicholas seconded the motion and the motion was unanimously approved. (7 yes – 0 no)

Chairman Hungerford suggested that the board defer consideration of the other items presented until Amy and Dana have had the opportunity to produce expense detail for each of the additional items proposed.

Legal Counsel Update: Mr. McRae shared that bond deals for both KSU and TUGG are on hold due COVID-19 restrictions, putting them 2 months behind schedule. He also shared that the General Assembly will

reconvene on June 11 with only 11 days left in the session. He mentioned that his team is working to create a memo on the original public purpose of TEFRA officers and hearings.

Following his presentation, Ms. Rowe inquired about the amendment of the current MOU to include clawback forgiveness.

Executive Director Updates: Mr. Geter shared that he has received 5 of the 12 compliance reports requested for outstanding projects. Due to COVID-19 restrictions, he extended the deadline to the end of the month. In response to Ms. Hallacy's previous request, he researched clawback provisions with other authorities. As a result, he found that Fulton and Gwinnett counties negotiate each project separately while Douglas and Henry counties respond as Cobb does. He mentioned that all projects this year are exceeding 80% of their total job creation and investment requirements.

After some discussion, Ms. Hallacy made a motion to amend MOU accountability from a combined average of 70% to 80%. Mr. Bradbury seconded the motion and the motion was unanimously approved. (7 yes – 0 no)

There being no other business, the meeting was adjourned.