



Minutes of Meeting

June 15, 2021

Pursuant of notice, The Development Authority of Cobb County met virtually on June 15, 2021 at 11:00 am.

MEMBERS	SEYFARTH SHAW	GUESTS
Clark Hungerford	Dan McRae	Heidi Dasinger, Marietta Power & Water
Donna Rowe		Sharon Mason, Cobb Chamber
Jamala McFadden		Dana Johnson, SelectCobb
Courtney Knight	DEVELOPMENT AUTHORITY STAFF	Hunter Riggall, MDJ
J.C. Bradbury	Nelson Geter	Earl Taylor, Nelson Mullins
	Amanda Blanton	
	Randy Hyde	

Chairman Hungerford called the meeting to order.

MINUTES: Members reviewed the minutes from the May 18 meeting. Ms. Rowe made the motion to approve the minutes as presented. Mr. Knight seconded the motion and the motion was approved. (5 yes – 0 no)

FINANCIAL REPORT: Board members reviewed the financials for June. Ms. Rowe made a motion to approve the financial reports as presented. Mr. Bradbury seconded the motion and the motion was unanimously approved. (5 yes – 0 no)

Insurance Deductible Waiver for Vanderlande Industries, Inc.:

Mr. Earl Taylor, Nelson Mullins, shared that since Vanderlande took over the Edison Chastain facility, the company has received clearance to greatly expand their campus. This expansion required adjustments to be made to the current insurance policies to align with their global insurance program and terms of the lease agreement. The company requested a deductible increase from the Authority’s standard \$25,000 per occurrence to \$125,000 per occurrence. After some discussion, Ms. Rowe made a motion to approve the increase of the insurance deductible to a maximum of \$125,000 with the condition that this approval did not set a precedence for future projects. Mr. Bradbury seconded the motion and the motion was unanimously approved. (5 yes - 0 no)

Legal Counsel Update: Mr. McRae had nothing to report at this time.

Executive Director Updates: Mr. Geter shared that the Oakmont speculative building is in the process of closing. The Papa John’s transaction closed which generated \$41,000 in additional revenue. He recalled the proposed twin office tower project that was brought before the Authority and mentioned the property had been sold to Highwoods Development Company. Lastly, he shared that the 2020 audit is in process to be presented at the July or August meeting.

There being no other business, the meeting was adjourned.