

**DOWNTOWN DEVELOPMENT AUTHORITY
CITY OF SNELLVILLE, GA
SPECIALLY CALLED MEETING**

Meeting Minutes

August 1, 2016

I. CALL TO ORDER

The meeting was called to order at 4:00 PM. Directors present: Buddy Scott, Nelson Williams, Tom Witts, Jack Poles and Gary Parker. Also present were Eric Van Otteren, Tony Powell, and Leslie Trimmer.

II. NEW BUSINESS

A. Consideration and Action on Wisteria Property and United Community Bank. The DDA Directors met to execute documents to finance a \$535,000 Real Estate Loan secured by 12.5 acres on Wisteria Drive in Snellville, Georgia. Attorney Powell initially inquired as to the presence of the duly elected officers' to sign the documents. The Chairman was present.

1. The secretary was not present. The Directors, at the recommendation of Atty. Powell, elected Gary Parker as the Assistant Secretary to serve when Dan LeClair is not available. The vote was unanimous in favor of Gary Parker as the Assistant Secretary.
2. A motion was made to approve the Resolution of the Downtown Development Authority for the purpose of financing 12.5 acres on Wisteria Drive. There was discussion of the details of the loan. Atty. Powell share several important points related to the note.
 - a) The motion was make to amend resolution motion to include in the documents a provision for paying a five (5) percent commission to the DDA for the sale of the Wisteria Drive property. The amendment was accepted by Nelson Williams and unanimously approved by all directors.
 - b) The amended motion to finance the 12.5 acres with United Community Bank with the inclusion of a five (5) percent sales commission so moved by Nelson Williams and seconded by Jack Poles. The motion passed unanimously.
3. The motion was then made to authorize the Chairman and Assistant Secretary to sign four (4) documents:
 - a) The Intergovernmental Agreement
 - b) Promissory Note
 - c) Deed to Secure Debt
 - d) Assignment of the Intergovernmental Contract

The motion was made by Tom Witts and seconded by Nelson Williams. The Directors voted unanimously in favor of the motion.

III. ANNOUNCEMENTS

Next Meeting: August 18 at 5:00 PM in City Hall.

IV. ADJOURNMENT

Motion was made to adjourn by Nelson, seconded by Jack. All approved.

Meeting adjourned at 4:33 PM.