

**ABI Board of Directors Meeting
Meeting Minutes
May 13, 2015 8:35 a.m. – 10:45 a.m.**

A meeting of the Board of Directors was held on Wednesday, May 13, 2015, at the offices of Atlanta BeltLine, Inc. located at 100 Peachtree Street, N.W., Conference Room 18th Floor-Atlanta, Georgia. The following members were present to constitute a quorum:

Board of Directors present:

Mr. John Somerhalder, Chair
Ms. Beth Chandler, Vice Chair
Ms. Cathy Woolard, Secretary
Mr. Andre Dickens, Treasurer
Ms. Cynthia Briscoe-Brown
Mr. Michael Donnelly
Ms. Ernestine Garey
Ms. Joan Garner

Atlanta BeltLine, Inc. staff present:

Mr. Paul F. Morris
Ms. Lisa Y. Gordon
Ms. Patrise Perkins-Hooker
Mr. Marshall Norwood
Mr. Lee Harrop
Ms. Ericka Davis
Mr. Ben Limmer
Ms. Beth McMillian
Ms. Jill Johnson
Mr. Jerald Mitchell
Mr. James Alexander
Ms. Stacy Patton

CALL TO ORDER

Mr. Somerhalder called the meeting to order at 8:34 a.m.

APPROVAL OF AGENDA

A motion to approve the agenda for the Board of Directors' meeting of May 13, 2015 was made by Ms. Chandler and seconded by Ms. Brown. The motion was unanimously approved.

APPROVAL OF MINUTES

A motion to approve the minutes from the Board of Directors' meeting on March 11, 2015 and the Executive Committee meeting on April 8, 2015 was made by Ms. Chandler and seconded by Ms. Woolard. The motion was unanimously approved.

FINANCIAL REPORTS

Mr. Norwood presented the Financial Reports and statements as of March 31, 2015 as well as the updated report on Assets Completed/In Service/Under Construction through March 31, 2015.

Mr. Norwood presented the proposed FY16 Budget to the members of the Board and reviewed the details of the same. During his presentation, members of the Board asked detailed questions about various line items and presentation choices for what Ms. Brown felt were contingent liabilities associated with unpaid and outstanding PILOT payments due to the Atlanta Public School system (APS). Ms. Brown and Mr. Dickens questioned the omission of any funds to make PILOT payments to APS in ABI's FY16 Budget and whether this treatment was consistent with General Accepted Accounting Principles ("GAAP"). These questions were addressed by Mr. Norwood who reminded the Board members that the obligation to make any payments arose from the terms of the Intergovernmental Agreement (IGA) between the City of Atlanta, The Atlanta Development Authority and the Atlanta Independent School System. As such, he indicated that our financial statements are in full compliance with GAAP principles and that our auditors were aware of this situation and they approved our financial statements as presented in the most recent audit that was released. Mr. Norwood indicated that these outstanding payments should be reflected on the financial statements of either The Atlanta Development Authority or the City of Atlanta.

Mr. Norwood also indicated that negotiations between the parties to the IGA entities were still on-going and not resolved. Mr. Morris stated it would be speculative to just insert any number into ABI's budget without the negotiations being completed. Both Ms. Brown and Mr. Dickens expressed concern about the omission of these payments in the fiscal budget for the second time in a row. Mr. Dickens further expressed his desire to see the on-going dispute with APS over the PILOT payments resolved. Many Board members expressed a shared sentiment. Ms. Brown expressed a desire for the Board to pass some resolution calling on the City to resolve the resolution and for the City to make payments from its reserves or some other source matter with regard to payment of the outstanding PILOT payments due to APS. Chairman Somerhalder stated that he would discuss and consider development of a resolution to encourage all parties to move to resolve this dispute. After all of the questions were answered, Ms. Chandler moved to approve the FY16 Budget as presented. The motion was seconded by Ms. Woolard. The motion passed by a vote of six members to two members. Both Ms. Brown and Mr. Dickens voted against approving the FY16 Budget and expressed a desire that the minutes reflect the robust discussion and their specific votes.

ACTION ITEMS

The Board members then considered the remaining action item on the agenda. Ms. Gordon and Mr. Morris presented background information on the resolution authorizing support of ABI's application on behalf of the City of Atlanta to the Atlanta Regional Commission for a Livable Centers Initiative (LCI) Grant to fund the design and construction of a 1.1 mile complete street along Marietta Boulevard, including a segment of the Westside Trail etc. Mr. Limmer indicated that the project is estimated to cost approximately \$12,750,000. He indicated that the grant was being submitted by the City of Atlanta with ABI assistance. Ms. Chandler moved to approve the resolution and the motion was seconded by Ms. Garey. The motion was unanimously approved.

EXECUTIVE SESSION

The Chair requested the Board's approval to amend the agenda to permit discussion of the Executive Session matters at this point in the meeting rather than at the end of the meeting as indicated on the agenda, in order to make sure that the Board maintained a quorum for decision making purposes. Ms. Chandler moved to enter into Executive Session to discuss Real Estate matters and other Attorney Client Privileged matters. The motion was seconded by Mr. Dickens and unanimously approved. After a discussion of matters in Executive Session, Ms. Garey moved to exit Executive Session. The motion was seconded by Ms. Garner. The motion was unanimously approved.

Upon reconvening, the Board Meeting outside of Executive Session, Ms. Woolard moved to approve and authorize the two real estate matters discussed by the Board in Executive Session. The motion was seconded by Ms. Garner. The Board unanimously approved the motions. The Chair signed both resolutions for placement in the project transaction file under after the same have concluded.

PRESENTATIONS

Mr. Morris introduced Lee Harrop to present information on the status of the Sustainability Action Plan. He indicated that the plan was designed to look at ways for our organization to be sustainable in as comprehensive a manner as possible. He stated that the plan was almost finished and it would provide a framework for each of the departments to think of ways they can operate in a sustainable manner. Mr. Harrop responded to questions from Board members.

Mr. Morris then introduced James Alexander, who together with Jerald Mitchell and Stacy Patton provided an update on the status of the development of the Integrated Action Plan. He indicated that this plan would serve as the guide for how ABI would promote economic development, facilitate the creation of affordable housing along the Atlanta BeltLine Corridor

and help create jobs and a methodology to calculate the number of jobs that are being created. They indicated that the plan would be finished this summer.

Mr. Morris then introduced Ben Limmer who presented information to the members of the Board on the status of the Streetcar System Plan, TIGER VII efforts and potential funding opportunities at the Atlanta Regional Commission. Mr. Limmer indicated that the Streetcar System Plan was finalized and routing its way through the City Council for approval. He stated that the plan was developed and modified with the input of citizens from comments that the team received from numerous community meetings where the plan was presented and discussed. Mr. Limmer also informed the group that DOT was issuing another round of TIGER grants, TIGER VII and that the City had identified a project that they wanted ABI's help and assistance in submitting a grant application. He responded to questions from Board members.

PRESIDENT AND CEO REPORT

Mr. Morris presented his report and briefly summarized all of the activities that were undertaken by ABI with regard to the following:

1. The Governor signed Senate Bill 4 on May 12th at 10:30 am. He indicated that his bill would give us the flexibility to use Private Public Partnerships as a financing model for the creation of transit.
2. The groundbreaking for the Reynoldstown Senior housing project occurred on April 14th after nearly 5 years of working with the community and developer to find financing for this project.
3. The Housing Initiative Program with FHLB which closed on the applications for owner occupied rehab projects on April 22nd with 132 eligible applicants, 20 of which are priorities due to the residents location adjacent to the Atlanta BeltLine Corridor. He also reported that as May 1st the program had received 43 applications for down payment assistance and two purchases of new homes had closed.

Due to the interest of time, Mr. Morris directed the Board member's attention to the remainder of his report which was included in the Board Book.

STAFF REPORTS

Due to the fact that the time parameters for the meeting had expired, Mr. Morris referred the Board members to the Staff Reports in the Board Book for their information. No reports were presented during the meeting.

ADJOURNMENT

With there being no further business, a motion to adjourn the meeting was made by Ms. Garey and seconded by Ms. Woolard. The motion was unanimously approved. The meeting was adjourned at approximately 10:45 a.m.

Respectively submitted,



Cathy Woolard, Secretary