

**ABI Board of Directors Meeting
Meeting Minutes
December 14, 2016**

The Board of Directors meeting was held on Wednesday, December 14, 2016, at the offices of Atlanta BeltLine, Inc. located at 100 Peachtree Street, N.W., Conference Room, 23rd 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
Mr. Andre Dickens
Ms. Joan Garner
Ms. Cynthia Briscoe-Brown
Mr. Michael Donnelly
Ms. Ernestine Garey
Ms. Ayana Gabriel (via phone)

Atlanta BeltLine, Inc. staff present:

Mr. Clyde Higgs
Mr. Marshall Norwood
Ms. Nina Hickson
Mr. Lee Harrop
Ms. Ericka Davis
Ms. Beth McMillan
Mr. Jerald Mitchell
Mr. James Alexander
Ms. Stacy Patton
Mr. Fred Yalouris
Ms. Jill Johnson

CALL TO ORDER

Mr. Somerhalder called the meeting to order at 8:35 a.m.

APPROVAL OF AGENDA

A motion to approve the agenda for the Board of Directors meeting of December 14, 2016 was made by Ms. Chandler and seconded by Ms. Garey. The motion was unanimously approved.

APPROVAL OF MINUTES

The Board unanimously approved the minutes from the Board of Directors' meeting on October 12, 2016 and Executive Committee meeting on November 7, 2016. A motion was made by Ms. Garner and seconded by Ms. Garey.

ELECTION NOTICE AND BOARD ACKNOWLEDGMENTS

Ms. Garner was elected Board Secretary for the Atlanta BeltLine Board of Directors. A motion was made by Mr. Dickens and was seconded by Ms. Garey.

Mr. Somerhalder recognized the Board service of Mr. Donnelly, an outgoing Board Chair and Mr. Dickens, an outgoing Board Chair and Treasurer.

FINANCIAL REPORTS

Mr. Norwood presented the Financial Report for October 2016. Mr. Norwood provided the Board with updates on the Moody and Fitch anticipated ratings for the Bonds. Moody gave the bonds a rating of A2 which does have an impact on the current interest rate. Mr. Dickens asked whether it was possible to develop a plan to improve the credit rating over the next two years. Mr. Norwood indicated that because the revenue source which would pay the debt service was dictated by the amount of tax increment, which is governed by the taxes which are imposed by the City and assessed by the County, this was not a matter over which ABI had control. Unlike most bonds, ABI bonds are not backed by the full faith and credit of the City, nor does the ABI Board have the authority to impose taxes which would increase the revenue stream, which is the tax increment.

PRESIDENT AND CEO REPORT

Mr. Higgs presented the CEO Report in Mr. Morris' absence.

EXECUTIVE SESSION

A motion to go into Executive Session was made by Ms. Chandler and was seconded by Mr. Dickens. The motion was unanimously approved. A motion to come out of Executive Session was made by Ms. Garner and was seconded by Ms. Garey. The motion was unanimously approved. Ms. Chandler made the motion to approve the Real Estate resolution presented during Executive Session and it was seconded by Ms. Garner. The motion was unanimously approved.

ADJOURNMENT

With there being no further business, a motion to adjourn the meeting was made by Ms. Garey and seconded by Ms. Chandler. The motion was unanimously approved. The meeting was adjourned at approximately 9:27 a.m.

Respectively submitted,

Nina R. Hickson, Assistant Secretary