



## BOARD OF DIRECTORS BUSINESS MEETING

**Ron Francis, Chairman**  
**Terry Lee, Vice Chairman**  
**Mark Gibbs, Treasurer**  
**Diane Lidz, Secretary**  
**Floyd Northcutt, Director**  
**Raymond C. Buday, Jr., Director**  
**John J. Schupp, Director**  
**Clint Mays, Director**  
**Grif Chalfant, Director**  
**William B. Dunaway, Director**  
**Sam Olens, Director**  
**Brian Strack, Director**  
**Randy Weiner, Director**  
**Pete Bilson, Director**

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Wednesday, September 23, 2009

Business Meeting

Cobb Housing, Inc.

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**Presiding:** Ron Francis

**Present:** Floyd Northcutt, Grif Chalfant, John Schupp, Terry Lee, Ray Buday, Brian Strack, Mark Gibbs, Randy Weiner, Diane Lidz, Pete Bilson, and William B. Dunaway

**Also Present:**

Bill Bruton, City Manager  
Doug Haynie, Board Attorney  
Reggie Taylor, Executive Director  
Brian Binzer, Development Services Director  
Beth Sessoms, Economic Development Manager  
Teresa Sabree, Redevelopment Project Manager  
Pete Waldrep, Marietta Housing Authority  
Stephanie Guy, City Clerk

### CALL TO ORDER:

Chairman Ron Francis called the meeting to order at 3:00 p.m.

### MINUTES:

**Board of Directors Business Meeting**

Approval of the Annual Business meeting minutes of July 22, 2009.

*A motion was made by Director Northcutt, seconded by Director Lee, to approve the minutes. The motion was approved unanimously.*

**Committee Meetings Minutes**

August 10, 2009 Real Estate Committee Meeting  
August 19, 2009 Marketing & Disposition Committee Meeting  
August 24, 2009 Executive Committee Meeting

*The Committee Meeting Minutes were received and filed.*

**REPORTS****-Executive Director's Report**

*Executive Director Reggie Taylor introduced Duncan McNeel who presented the Property Management report.*

**-Project Manager's Report**

*Teresa Sabree presented the proposed MRC 2010 meeting schedule for review and approval.*

*The dates are as follows:*

*January 27*

*March 24*

*May 26*

*June 23 (Annual Meeting)*

*September 23*

*November 11*

*Mr. Taylor noted that the November 2009 date was also changed to November 11, 2009.*

***A motion was made by Director Lee, seconded by Director Northcutt, to approve the 2010 meeting schedule. The motion was approved unanimously.***

*Executive Director Reggie Taylor mentioned that a meeting was held regarding the line of credit with representatives from the North Georgia Bank. The Bank was asked to review various scenarios regarding the line of credit.*

*Discussion was held by Chairman Francis, Directors Gibbs and Northcutt regarding the available line of credit and the purpose of the \$1 million reserve amount. Chairman Francis explained that amount was initially set aside because the interest payment was less than the rent payments collected.*

*Director Northcutt expressed concern and felt that the MRC should be able to utilize a portion of the \$1 million to make interest payments. Chairman Francis confirmed with Director Gibbs that the \$1 million could be used to make interest payments on the line of credit instead of using the operating account.*

*Chairman Francis also explained that the best time to discuss this matter and make possible changes would be when the bank returns a proposal to review during the next MRC meeting.*

**OLD BUSINESS:****-Establishment of Committees**

*Chairman Francis asked the Chairman of each committee to give a brief update regarding the committee's area of focus, goals and priorities for the upcoming year.*

*Real Estate Committee Chairman – John Schupp*

*Marketing Committee Chairman – Floyd Northcutt*

*Executive Committee Chairman – Chairman Francis asked Reggie Taylor to give the report.*

**-Treasurer's report**

*Director Mark Gibbs reported on the July and August 2009 financial reports. Reggie Taylor requested that the remaining funds set aside for Mike Wilson, former property manager, be moved into a money market fund.*

*A motion was made by Director Gibbs, seconded by Director Lee, to authorize the funds be moved into a money market fund. The motion was approved unanimously.*

**NEW BUSINESS:**

**-2009-2010 MRC Property Insurance Policy**

*Executive Director Reggie Taylor presented the 2009-2010 MRC Property Insurance policy for review and approval.*

*A motion was made by Director Buday, seconded by Director Strack, to approve the 2009-2010 Property Insurance Policy. The motion was approved unanimously.*

**OTHER BUSINESS:**

*For information purposes, Mayor Dunaway presented a list of the tools that Marietta has for economic development and redevelopment. Discussion was held regarding the proposed Opportunity Zones and the Global Green Technology Corridor proposed for Franklin Road.*

*Chairman Francis suggested that the meeting time be pushed back to 4:00 p.m., if the agenda is light. Reggie Taylor also suggested that agenda packets be e-mailed to Board members instead of sent out by mail as a cost savings. There was general agreement of the Board to implement both actions.*

**The meeting was adjourned at 4:00 p.m.**