



SPECIAL CALLED MEETING MINUTES
WEDNESDAY, JUNE 19, 2024 at 4:00 PM
CATOOSA COUNTY ADMINISTRATION BUILDING
800 LAFAYETTE STREET, RINGGOLD, GA 30736

TIME AND PLACE OF THE MEETING

A special called meeting of the Catoosa County Development Authority/Development Authority of Catoosa County (EDA) was held on June 19, 2024 at 4:00 PM at the Catoosa County Administration Building located at 800 Lafayette Street, Ringgold, GA 30736.

CALL TO ORDER

Chair Rick Partain established that a quorum was present and called the meeting to order at 4:00 PM.

- ❖ The following board members were present: Rick Partain, Mike Signiski, Stephanie Dickert, Ray Johnson, Katie Sponberger, Jim Cutler, Paul Lee
- ❖ The following board members were absent: None
- ❖ The following ex officio members were present: Jeff Long, Chuck Harris
- ❖ The following staff were present: Dan Wright, Meghan Trusley, Chad Young, Spencer Hogg
- ❖ The following guests were present: Kristi Ware, Richard Tharpe, Mario Fernandez

AGENDA SETTING

PROPOSED APPROVAL OF AGENDA FOR SPECIAL CALLED MEETING ON JUNE 19, 2024

Additions: None. **Modifications:** None. **Remove:** None. *Stephanie Dickert made a motion to approve the presented agenda of the Special Called EDA Meeting held on June 19, 2024. Mike Signiski seconded the motion. Chair Partain called for all those in favor of approving the agenda to indicate so by saying aye. There was no opposition, and the agenda was approved by unanimous consent.*

MINUTES

PROPOSED APPROVAL OF MINUTES OF THE REGULAR EDA MEETING HELD ON APRIL 9, 2024

Ray Johnson made a motion to approve the minutes of the Regular EDA Meeting held on April 9, 2024. Paul Lee seconded the motion. Chair Partain called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition, and the motion was approved by unanimous consent.

OLD BUSINESS

None.

NEW BUSINESS

None.



REPORTS/DISCUSSIONS

FINANCE

Economic Development Clerk Meghan Trusley updated the Board's financial position with a report ending May 2024. On May 31, 2024, the EDA Cash Balance was \$370,836.92. She noted that the EDA was erroneously given another refund by CHI Memorial that was intended for the Chamber of Commerce, and that both refunds received thus far have been sent back to CHI Memorial.

ECONOMIC DEVELOPMENT

President and CEO of the Northwest Georgia Joint Development Authority Spencer Hogg gave a verbal report regarding the activities of the Joint Development Authority since the last meeting, during which there were 8 new requests for information for Catoosa sites and 4 site visits are on the books in the coming weeks. He noted that electric vehicle and pharmaceutical companies are becoming more and more popular.

EXECUTIVE SESSION

Stephanie Dickert made a motion to enter Executive Session for the purposes of Legal and Real Estate discussions. Mike Signiski seconded the motion. Chair Partain called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition, and the motion was approved by unanimous consent. The board entered Executive Session at 4:05 PM.

Jim Cutler made a motion to exit Executive Session. Paul Lee seconded the motion. Chair Partain called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition, and the motion was approved by unanimous consent. The board exited Executive Session at 4:41 PM.

OPEN SESSION

County Attorney Chad Young presented a Memorandum of Understanding between the Development Authority of Catoosa County and Shaw Industries Group, Inc. that includes a tax abatement schedule on newly purchased and installed equipment at Shaw Plant RP between October 1, 2023, and December 31, 2025. With an increased demand for Resilient Flooring products, the Company needs to expand its production capabilities and is faced with either making a substantial capital investment in current operations or outsourcing materials. As a part of the proposed expansion project, Shaw Industries Group, Inc. will make a capital investment of \$70 million in new equipment at Plant RP by December 31, 2025. In exchange, the Company would receive bond financing which includes a graduated tax abatement on the newly installed equipment over a 10-year period beginning in 2026. During the abatement period, the County would receive an increased percentage of tax payments from the Company each year and the EDA would receive PILOT payments from the Company each year. The bonds are non-recourse to the EDA, the County or its taxpayers and the sole source of bond repayment shall be the Lease payments made by the Company during the abatement period. The Company will also pay all fees incurred in the transaction, including an administration fee to the EDA. Further specific details are included in the Memorandum of Understanding which is incorporated into these minutes.



Jim Cutler made a motion to approve the MOU for Project RP4 Expansion. Katie Sponberger seconded the motion. Chair Partain called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition, and the motion was approved by unanimous consent.

ADJOURN

*Stephanie Dickert made a motion to adjourn. Ray Johnson seconded the motion. Chair Partain called for all those in favor of approving the motion to indicate so by saying aye. There was no opposition, and the motion was approved by unanimous consent. **The board adjourned at 4:49 PM.***

Officer Approval of Minutes

Name *Stephanie Dickert*
Position *Secretary/Treasurer*