MINUTES
GWCCA STADIUM DEVELOPMENT COMMITTEE MEETING
July 24, 2013
11:30 a.m.
Executive Board Room

The following were in attendance:

Committee Members Present:
Glenn Hicks
Lee Hunter, Chair
Tim Lowe, Ex-Officio

Committee Members Absent:
Taz Anderson
Bart Gobeil, State Advisor
Anne Hennessy
Rep. Jan Jones, Legislative Advisor
Doug Tollett

Other Board Members Present:
Steve Adams
David Allman
Greg O’Bradovich
Bill Jones

GWCCA Staff Present:
Dale Aiken
Kevin Duvall
Jennifer LeMaster
Lindsay Perdue
Frank Poe
Sherrie Spinks

GWCC Legal Council
Pargen Robertson

Guests:
Denis Braham, Winstead
Franklin, Jones, Greenberg Traurig
Mike Koblenz – NW Community Alliance Chair
Ken Neighbors, Greenberg Traurig
Matt Nichols, Sutherland
Pargen Robertson, Legal Council
Denise Whiting-Pack, AG’s Office

Press:
Dave Demedicis – Fox 5 News
Craig Lucie – WSB-TV
Tony McNary – CBS Atlanta TV
Angelique Proctor – Fox 5 News
Charles Roberts – 106.7 WYAY
Maria Saporta, Atlanta Business Chronicle
Jonathan Shapiro - NPR
Leon Stafford – AJC
Tim Tucker – AJC
Jaye Watson – 11 Alive TV

Chair Hunter called the meeting to order at 11:57 a.m.

The June 17, 2013 meeting minutes could not be approved due to the lack of a quorum.

NSP Project Documents
As stated in the MOUs, which were approved on April 5, 2013, a number of project documents are to be presented to the Board. The first group of project documents reviewed today will be presented to the full Board at the July 30, 2013 Board meeting for action. The Transaction Agreement, which is to be executed on August 1, 2013, is referred to as “Initial Closing.” It supersedes the MOUs and will include the following project documents to be reviewed today.

- Transaction Agreement – constitutes the “Initial Closing,” sets forth actions to be taken prior to Final Closing and at Final Closing;
- Project Development and Funding Agreement – governs key aspects of the design, construction, development, and financing of the NSP;
• Stadium License and Management Agreement (between GWCCA & StadCo) – covers FF&E and grants StadCo use of all of the Authority’s Intangible Property Rights described in the Intellectual Property License Agreement during the License Term;
• Non-Relocation Agreement – the Club is not permitted to relocate from the opening of the new Stadium through the end of the term of the SLA; and
• Club Guaranty Agreement – the Club guarantees the full, faithful, and punctual payment and performance of all StadCo obligations under the Project Documents.

Franklin Jones with Greenberg Traurig reviewed the above referenced documents in detail for the benefit of the Board.

Staff will recommend approval of these Project Documents, subject to remaining open items identified, to the full Board at the July 30 Board meeting.

**North Site Revocable License Agreement**

As stated in the MOU, StadCo will perform feasibility studies on the proposed north site, which includes the right to examine and review all aspects of the physical condition of the site, conduct studies to include engineering, soils, geotechnical, wetlands, and Phase I and/or Phase II environmental inspections. A Resolution authorizing the Executive Director to ask State Properties Commission issue a Revocable License Agreement to StadCo to perform due diligence on the north site will be presented to the full Board at the July 30 Board meeting for action.

There being no further business to discuss, the meeting adjourned at 1:50 p.m.

Respectfully submitted:          Approved:

Dale Aiken, Assistant Secretary       Lee Hunter, Chair