

**MINUTES
GWCCA EXECUTIVE COMMITTEE MEETING**

**October 16, 2012
GWCC Sales & Event Services Board Room
10:00 a.m.**

Committee Members Present:

David Allman
Glenn Hicks
Lee Hunter
Tim Lowe, Chair
Doug Tollett

GWCCA Staff:

Dale Aiken
Kevin Duvall
Jennifer LeMaster
Frank Poe
Sherrie Spinks

Committee Members Absent:

Anne Hennessy

Guests:

Bryce Holcomb, Citi
Lee McElhannon, GSFIC
Matt Nichols, Sutherland *(by phone)*
Steve Peyser, PRAG *(by phone)*

Chair Lowe called the meeting to order at 10:10 a.m. and asked for a motion to approve the October 12, 2012 meeting minutes.

A motion to approve the October 12, 2012 GWCCA Executive Committee meeting minutes was made by Glenn Hicks, seconded by David Allman, and unanimously approved.

STADIUM UPDATE

As a follow up to the October 12, 2012 GWCCA Executive Committee meeting, we asked Citi to prepare further rent structure analysis to reflect a 2% and 2.5% annual escalator. Today's discussion will focus on the private payment test issues relative to the 2% and 2.5% escalator. Bryce Holcomb with Citi, Matt Nichols with Sutherland (Bond Counsel), and Lee McElhannon with GSFIC are attending today's meeting to walk the Committee through the analysis.

Mr. Poe plans to present our proposed rent structure with escalator and our analysis of rent payments maximizing the tax exempt status to the Falcons. A meeting with the Committee and Arthur Blank will be scheduled in the near future.

There being no further business, the meeting adjourned at 11:20 a.m.

Respectfully submitted:

Approved:

Dale Aiken, Assistant Secretary

Tim Lowe, Chair