

Georgia World Congress Center Authority

## **Board of Governors Meeting**

April 28, 2015



Finance



Authority



## Profit/Loss



Budgeted	<b>\$1,436,231</b>	<b>\$3,396,466</b>	<b>\$31,682</b>
Actual	<b>1,275,056</b>	<b>3,231,131</b>	<b>183,026</b>
Budgeted YTD	<b>1,125,070</b>	<b>21,328,710</b>	<b>126,804</b>
Actual YTD	<b>3,969,737</b>	<b>24,939,282</b>	<b>168,258</b>



## H/M Tax

Actual **\$20M**

Budget **\$18.7M** **7.16%**

FY14 **\$18M** **11.50%**



## Customers

(Estimated)

**134,066**



## Economic

Impact

(Estimated)

**\$102.5M**



# Georgia World Congress Center Authority

**FY15 – Q3**  
**Rolling Forecast**  
**Net Profit/Loss**



Budget	<b>\$229,466</b>	<b>\$21,716,257</b>	<b>\$60,330</b>
Projection	<b>1,309,394</b>	<b>24,190,786</b>	<b>54,601</b>
Variance	<b>1,079,928</b>	<b>2,474,529</b>	<b>(5,729)</b>





# Guaranteed Energy Savings Performance Contracting Update



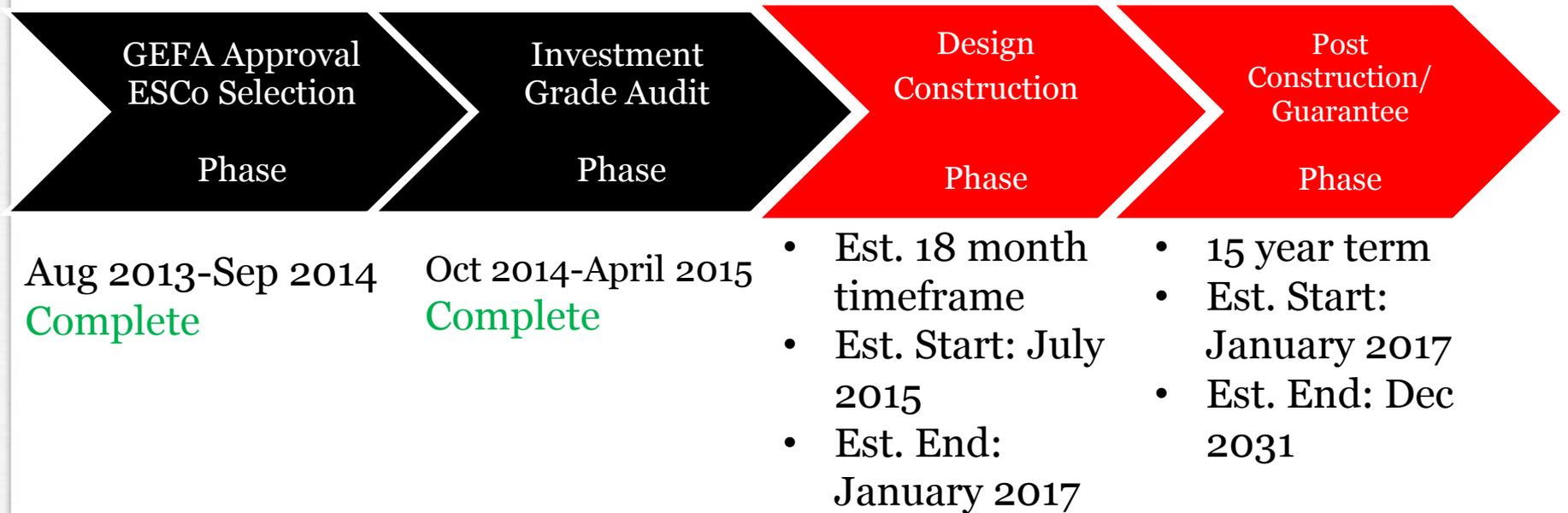


# Energy Savings Performance Contracting (ESPC)

is an innovative financing technique that uses cost savings from reduced energy consumption to repay the cost of installing energy conservation measures.



# Energy Savings Performance Contracting (ESPC)



# Energy Conservation Measures (ECM)

ECM #	ECM Description	Total Cost	Proposed Savings	Simple Payback	Life Expectancy
1	Central Plant	\$10,488,561	\$646,451	16.22	30 years
2	Interior Lighting	\$ 9,510,752	\$912,959	10.42	5-30 years
3	GWCC Exterior Lighting	\$ 3,836,494	\$407,262	9.42	10-20 years
4	C.O.P. Exterior lighting	\$ 839,247	\$66,864	12.55	10-20 years
5	Water / Kitchen	\$ 909,526	\$192,427	4.73	25 years
6	Water feature motor upgrades	\$ 15,586	\$2,150	7.25	25 years
7	Building A & C Retrocommissioning	\$ 138,663	\$42,698	3.25	15 years
8	Exhibit Hall Lighting	\$ 2,690,904	\$ 276,884	9.72	25 years
	<b>TOTAL</b>	<b>\$28,429,733</b>	<b>\$2,547,695</b>	11.16	

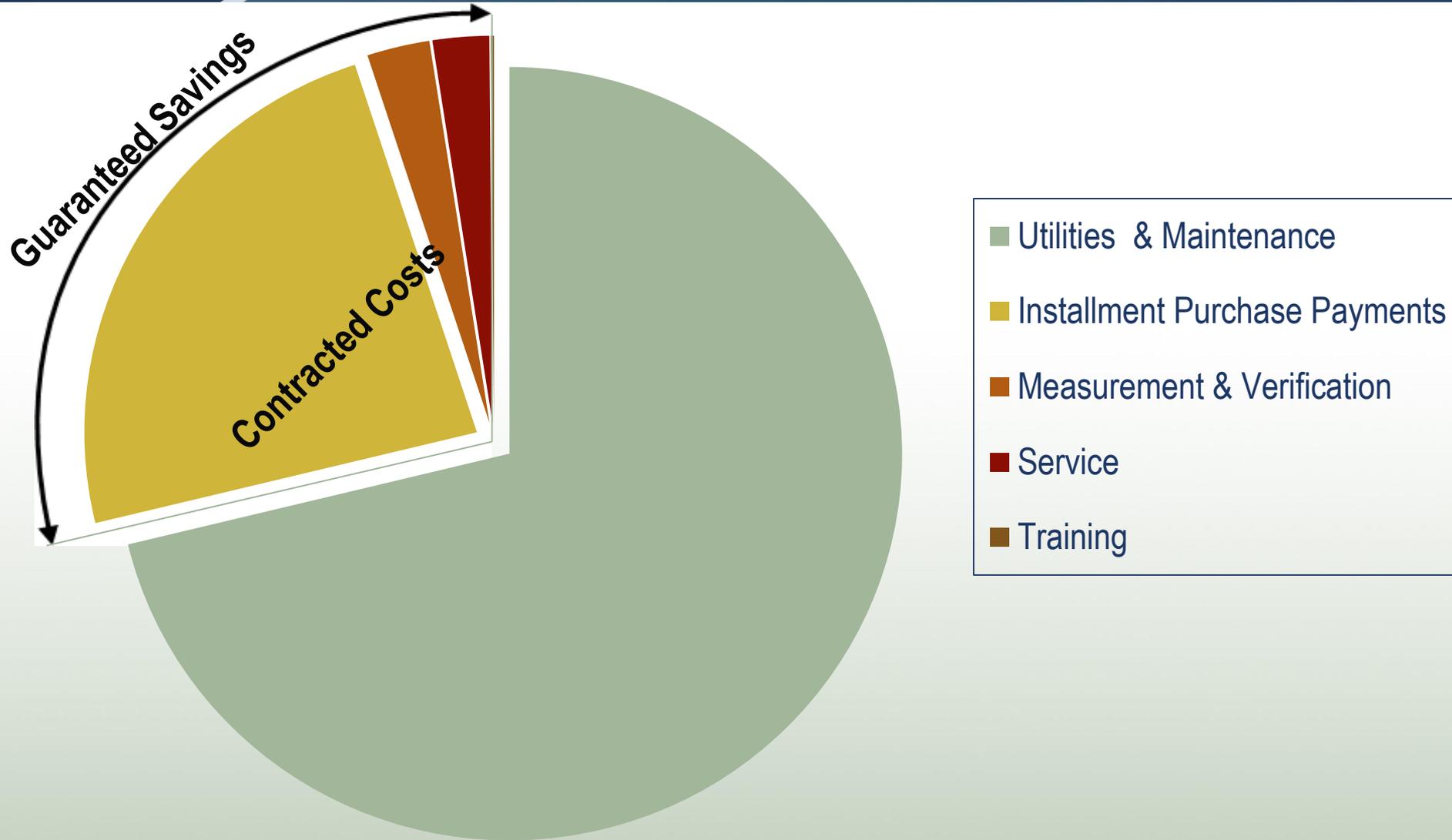


# Guaranteed Savings are greater than costs every year

Year	Utility Savings	Operational Savings	Total Guaranteed Savings	Net Cash Flow
1	\$ 2,003,286	\$ 544,408	\$ 2,547,694	\$ 6,471
2	\$ 2,063,385	\$ 498,940	\$ 2,562,325	\$ 11,899
3	\$ 2,125,286	\$ 444,950	\$ 2,570,236	\$ 15,482
4	\$ 2,189,045	\$ 387,271	\$ 2,576,316	\$ 17,104
5	\$ 2,254,716	\$ 342,614	\$ 2,597,330	\$ 33,525
6	\$ 2,322,358	\$ 266,633	\$ 2,588,991	\$ 26,252
7	\$ 2,392,028	\$ 202,989	\$ 2,595,017	\$ 27,581
8	\$ 2,463,789	\$ 209,079	\$ 2,672,868	\$ 100,592
9	\$ 2,537,703	\$ 95,008	\$ 2,632,711	\$ 55,451
10	\$ 2,613,834	\$ 65,239	\$ 2,679,073	\$ 96,680
11	\$ 2,692,249	\$ 67,196	\$ 2,759,445	\$ 171,764
12	\$ 2,773,016	\$ 69,212	\$ 2,842,228	\$ 249,101
13	\$ 2,856,207	\$ 71,288	\$ 2,927,495	\$ 328,759
14	\$ 2,941,893	\$ 73,427	\$ 3,015,320	\$ 410,806
15	\$ 3,030,150	\$ 75,629	\$ 3,105,779	\$ 495,314
<b>Total</b>	<b>\$37,258,944</b>	<b>\$ 3,413,883</b>	<b>\$40,672,827</b>	<b>\$2,046,782</b>



# Utility Expenses





# Energy Performance Contracting

**\$87.4 Million Total Contract Value Authority for FY2015  
Four Agencies and Two Authorities; Seven Projects**

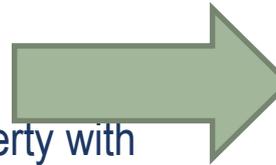
Governmental Unit		Contract Value
North Georgia Mountains Authority		\$4.6 Million
Georgia World Congress Center Authority		\$28.1 Million
Department of Corrections		\$28.6 Million
Board of Regents:		\$10.2 Million
	UGA Athens	
	GIT	
Department of Transportation		\$12.3 Million
Department of Juvenile Justice		\$3.1 Million

# Financing Documents (At Simultaneous Closing)



**PARTIES:**  
GWCCA & TRANE

**CONTENT:**  
Sell and install Property with performance guaranteed and set conditions



**PARTIES:**  
GWCCA & TRANE

**CONTENT:**  
Multi-year Repayment terms and property rights



**PARTIES:**  
TRANE & Financing Firm

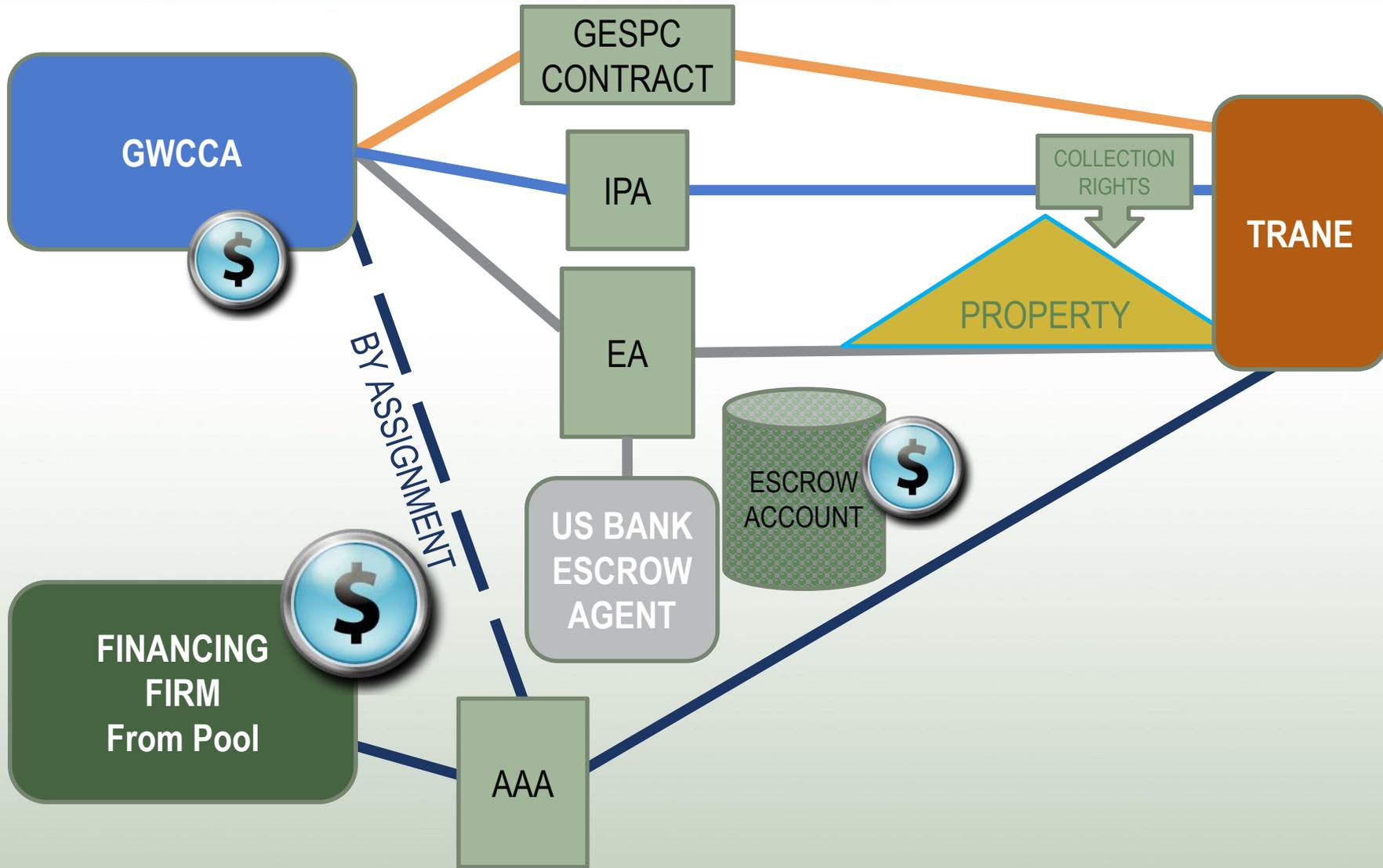
**CONTENT:**  
Transfers repayment rights and funds escrow



**PARTIES:**  
GWCCA, TRANE, Escrow Agent

**CONTENT:**  
Set up Escrow Agent, Account and payment rules

# Financing Relationships





# Energy Savings Performance Contracting



## Questions?





# **New Stadium Project Final Closing**





# Steps taken to Final Closing

- March 15, 2013
  - GWCCA Board of Governors authorized Executive Director to execute and deliver the following:
    - GWCCA/Falcons MOU
    - Tri-Party MOU
    - Funding and Development Agreement
    - Operations and Maintenance Agreement
    - Hotel Motel Tax Funding Agreement
    - GWCCA New Stadium Funding Resolution
- June 18, 2013
  - GWCCA Board accepted the conceptual design





# Steps taken to Final Closing

- October 29, 2013
  - GWCCA Board Approved Schematic Design
- February 5, 2014
  - Executed the Initial Closing Documents
    - Transaction Agreement
    - Invest Atlanta Rights Agreement
    - Project Development Agreement
    - PSL Marketing Agreement
- December 2, 2014
  - GWCCA approved Guaranteed Maximum Pricing and Budget
- April 28, 2015
  - Resolution authorizing Executive Director to execute final closing documents.





**Update on Transaction  
Agreement  
and NSP Document  
Negotiations  
Since Initial Closing**  
Franklin Jones





# General Transaction Overview and Update

- We last updated you on February 5, 2014 concerning the Initial Closing and Transaction Agreement and open issues related to certain Project Documents that needed to be resolved before Final Closing could be consummated.
- Negotiations between the Parties have proceeded since that time and the Parties have reached agreement on a majority of the open issues related to the Project Documents that will be executed at Final Closing.





# General Transaction Overview and Update

- At Initial Closing, you approved and executed the following documents:
  - Transaction Agreement;
  - Project Development and Funding Agreement;
  - Invest Atlanta Rights and Funding Agreement;
  - PSL Marketing Agreement; and
  - Certificate relating to the extension of H/MT.
  
- In addition, you approved the following documents in substantially final form:
  - Stadium License and Management Agreement;
  - GWCCA Club Guaranty Agreement;
  - Invest Atlanta Club Guaranty Agreement;
  - Non-Relocation Agreement;
  - Hotel Motel Tax Funding Agreement;
  - O&M Agreement; and
  - Bond Proceeds Funding and Development Agreement.





# General Transaction Overview and Update

- Finally, we discussed two Project Documents that were still under negotiation and not yet ready for your consideration:
  - **Site Coordination Agreement** - addresses certain logistical issues for coordinating: (i) operations of the NSP; (ii) parking operations on the NSP Site and GWCCA lots and deck parking facilities; (iii) use and/or access to the GWCCA's streets, facilities and other public spaces and infrastructure (collectively, the "GWCCA Campus") and (iv) advertising and sponsorships on the NSP Site and the GWCCA Campus.
  - **Intellectual Property License Agreement** - provides for the licensing of certain intellectual property rights relating to the NSP.
- Substantial progress has been made in the negotiation of these documents and it is anticipated that the remaining open issues will be resolved before Final Closing.





# General Transaction Overview and Update

## Additional Matters Related to the Financing of the NSP

In order to facilitate the financing of the NSP, the GWCCA is being asked to approve the following documents:

- Intercreditor Agreement – describes respective priorities of the respective security interests of the parties in certain assets of the Falcons, the NSP Guaranties and any NSP Non-Relocation Obligations.
- Second Supplemental Indenture - provides for the issuance to the Georgia Dome Bond Trustee of an irrevocable letter of credit which will be drawn upon by the Georgia Dome Bond Trustee in certain circumstances to ensure that the Georgia Dome Bonds are paid in full not later than January 1, 2017 or such earlier date to which the parties may agree.
- Confirming Agreement - confirms the agreement of the Georgia Dome Bond Trustee to make draws on the letter of credit in accordance with the provisions of the Second Supplemental Indenture.





# General Transaction Overview and Update

## GWCCA Conditions to Final Closing

Section 5.2 of the Transaction Agreement describes the conditions that must be satisfied before the Authority is obligated to consummate the Final Closing.





# General Transaction Overview and Update

## GWCCA Conditions to Final Closing

- StadCo, the Club, Invest Atlanta and all other parties thereto (other than the GWCCA) shall have executed and delivered the Project Documents to which they are a party.
- StadCo shall have delivered, and the GWCCA shall have approved (only with respect to the Material Design Elements), the Master Plans and the NSP Budget.
- The representations and warranties of StadCo, the Club and Invest Atlanta in the Transaction Agreement shall be true and correct in all material respects as of the date of the Transaction Agreement and the Final Closing Date as though made on and as of the Final Closing Date.
- StadCo, the Club, Invest Atlanta and the other parties thereto (other than the GWCCA) shall have timely performed all of their respective material covenants, agreements and obligations in the Transaction Agreement, the Project Development Agreement and the Invest Atlanta Rights and Funding Agreement required to be performed by StadCo, the Club, Invest Atlanta, or such other party, respectively, on or before the Final Closing Date and will not be in default under the other Project Documents or this Transaction Agreement.





# General Transaction Overview and Update

## GWCCA Conditions to Final Closing

- StadCo shall have satisfied its obligations with respect to the StadCo Contribution, including delivery of all executed loan documents with respect to the StadCo Contribution, as required by Article VII of the Project Development Agreement, simultaneously with the deposit of the Public Contribution attributable to the issuance of the H/MT Revenue Bonds, as required by Article VII of the Project Development Agreement
- Invest Atlanta shall have:
  - Issued the H/MT Revenue Bonds; and
  - Deposited the net proceeds of the H/MT Revenue Bonds in the amount of at least \$200,000,000 into the Bond Proceeds Account.
- The Georgia Dome Bond Trustee and the owners of the Georgia Dome Bonds shall have:
  - Released their liens on the existing hotel-motel tax proceeds, such release to be effective as of the end of the capitalized interest period for the H/MT Revenue Bonds; or
  - The Georgia Dome Bonds shall have been refunded, defeased or retired in full.





# General Transaction Overview and Update

## GWCCA Conditions to Final Closing

- The Club shall have provided, pursuant to Article II of the Invest Atlanta Rights and Funding Agreement, a letter of credit (or such other security acceptable to the holder of the Georgia Dome Bonds) to the Georgia Dome Bond Trustee providing that, in the event the Georgia Dome Bonds have not been paid in full on or before July 1, 2017, such letter of credit (or such other security) shall be drawn upon for the purpose of providing for the payment in full of the Georgia Dome Bonds on August 1, 2016.
- The NSP transaction and Project Documents shall have been approved by the NFL.
- The GWCCA and StadCo shall have received all governmental and other third-party approvals required for the financing, construction and operation of the NSP as set forth on Exhibit J of the Transaction Agreement.





# General Transaction Overview and Update

Questions?





# Falcons Final Closing and Financing Update

Greg Beadles





# Atlanta Falcons Stadium Company, LLC



# New Atlanta Falcons Stadium Overview



- Since 2012 when Arthur Blank and the Atlanta Falcons ("Falcons") reached an agreement with the Geo. L. Smith II Georgia World Congress Center Authority (the "GWCCA") to develop and construct an iconic, world class, state-of-the-art sports and entertainment venue, many project milestones have been achieved as follows:
  - Initial Closing on February 5, 2014
  - Ground breaking on March 17, 2014
  - Final GMP established in November 2014
  - On March 16, 2015, the Georgia Supreme Court issued an opinion upholding the May 2014 ruling of the Fulton County Superior Court validating the issuance of the H/MT Revenue Bonds.
  - Funding to date, has been provided by interim contributions from ownership, team equity, and advances from the NFL G-4 program
  - Construction financing is on schedule to close in conjunction with the funding of the Invest Atlanta bonds by early to mid May 2015
  - Construction continues and is on schedule to open in 2017
  - In addition to "Legacy Events", Atlanta Falcons home games, and other customary events, the new stadium will serve as the home for a new MLS team in Atlanta acquired by Arthur Blank which is set to begin play in 2017

# New Atlanta Falcons Stadium Overview



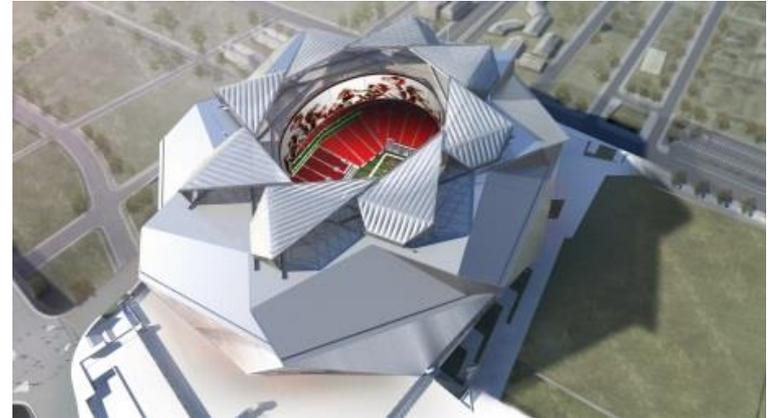
## A Premier Entertainment Venue

- The new Stadium will seat ~75,000 and be an iconic landmark for the City of Atlanta and State of Georgia
- Provide fans and other event guests with an unparalleled experience during:
  - 10 Atlanta Falcons home games (2 Preseason + 8 Regular Season)
  - 17 MLS Games for a new team starting in 2017
  - SEC Championship Game, Peach Bowl and College Football Kick-off Games
  - Numerous other concerts and events

### Stadium Highlights

	Georgia Dome	New Stadium
Year Opening	1992	2017
Total Seating Capacity	71,250	75,000
Club Seats	5,740	7,526
Luxury Suites	171	193
Stadium Square Footage	1,600,000	2,000,000
Main Video Boards (sq ft)	4,800	63,800
Television Screens	660	2,500
Elevators/Escalators	23	45
Concession Points of sale	407	700
Restroom Fixtures	790	1,006
Operable Roof	No	Yes
Rail Lines	Yes	Yes

Source: Atlanta Falcons



# New Atlanta Falcons Stadium Overview



## State-of-the-Art Stadium Design

- Design innovations and improvements at the Stadium include:
  - Retractable Roof inspired by the oculus of the ancient Roman Pantheon
  - 360-Degree HD Video Halo Board, to be the largest video board in the world
  - Window to the City
  - Luxury suites located in a variety of locations and formats
  - Premium Club Seats close to the field with access to private Clubs with:
    - ◆ Higher-end concessions
    - ◆ Private lounge areas and restrooms
  - Wider concourses with direct views to the field to enhance engagement
  - 100-Yard Bar
  - Vastly expanded concession points of sale with a wider variety of food options compared to the existing Georgia Dome
- Feature the highest levels of environmental sustainability inside and outside the building with expected LEED status



# New Atlanta Falcons Stadium Construction Update



## Project Management

### General Contractor

- General Contractors on the project is a joint venture between: Holder Construction Group, LLC, Hunt Construction Group, Inc., C.D. Moody Construction Company, Inc., and H.J. Russell & Company (collectively “HHRM”)
  - 25 years history of successful partnership in major construction projects and a track record of National /Atlanta project management experience
  - HHRM worked together over the last 9 years completing Atlanta’s largest commercial project, the International Terminal at Atlanta Hartsfield-Jackson International Airport as well as the National Center for Civil and Human Rights in downtown Atlanta

Firm	Role	Credentials
Holder Construction Company (Atlanta, GA)	 General Contractor	<ul style="list-style-type: none"> <li>• 53 years of proven success in the Atlanta market</li> <li>• Atlanta’s largest commercial contractor for 9 consecutive years</li> <li>• Completed significant local and national projects for numerous Blue Chip organizations: Coca- Cola, Cox Enterprises, FedEx and Microsoft</li> </ul>
Hunt Construction Group (Indianapolis, IN)	 General Contractor	<ul style="list-style-type: none"> <li>• Ranked by Engineering News-Record as the #1 Sports Builder for 3 years running</li> <li>• Constructed 90 stadiums / arenas, including 12 NFL stadiums and 6 of 9 retractable roof stadiums in the U.S.</li> <li>• Marlins Park (Miami) became the first LEED certified (Gold) retractable roof stadium in the world</li> </ul>
H.J. Russell & Company (Atlanta, GA)	 General Contractor	<ul style="list-style-type: none"> <li>• One of the largest minority-owned real estate and construction firms in the U.S.</li> <li>• Multi-faceted organization that designs, develops, builds, renovates and manages projects</li> </ul>
C.D. Moody Construction Company (Lithonia, GA)	 General Contractor	<ul style="list-style-type: none"> <li>• Recognized leader in the construction community, delivering quality projects since 1988</li> <li>• One of Atlanta’s Top 25 Commercial Contractors by the Atlanta Business Chronicle</li> </ul>
HOK (St. Louis, MO)	 Architect	<ul style="list-style-type: none"> <li>• Global design, architecture, engineering and planning firm founded in 1955</li> <li>• Including recently acquired 360 Architecture, has extensive experience in sports venue designs including: MetLife Stadium (Giants, Jets), Oakland A’s Cisco Field, Sprint Center Arena and Columbus Blue Jackets’ Nationwide Arena</li> </ul>
Darden & Company Atlanta, GA	 Project Manager & Owners Representative	<ul style="list-style-type: none"> <li>• Formed in 1999 to provide detailed Project Management with a high degree of sophistication</li> <li>• The company’s founder, William E. Darden, has over 33 years of experience in Real Estate Investment</li> <li>• Successfully managed budgeting, scheduling, and quality control for large scale projects</li> <li>• Long standing, proven relationship of key project by Mr. Blank, including the oversight of the AMB Family Office</li> </ul>

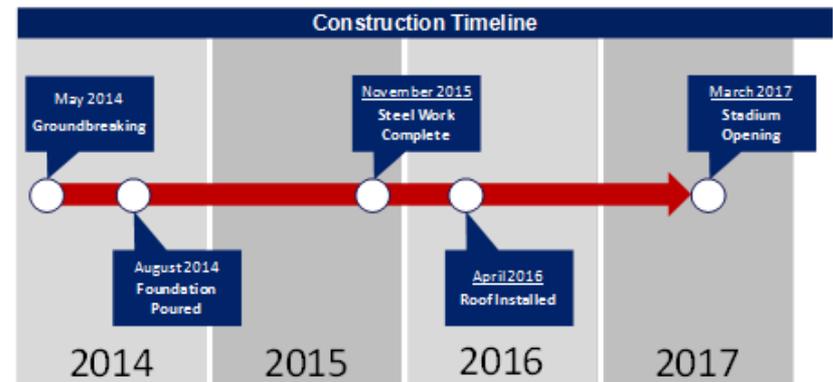
# New Atlanta Falcons Stadium Construction Update



- The New Stadium Project broke ground on March 17, 2014 and is scheduled to be completed by March 31, 2017
- As of March 31, 2015, stadium construction is 18% complete
- Merritt & Harris, Inc. (“M&H”) is the independent engineer monitoring the project
  - Produce monthly construction reports tracking progress and assuring funds are sufficient to complete the project in time and under budget
  - M&H - most experienced Independent Engineer specializing in stadium construction; served in similar capacity for most recently completed NFL stadiums: AT&T Stadium (Dallas Cowboys) and Levi’s Stadium (San Francisco 49ers)
- The completed Stadium will be ~2 million square feet and have a height of 30-story equivalent (305 feet) (Georgia Dome is ~1.6 million square feet and a 27-story equivalent)



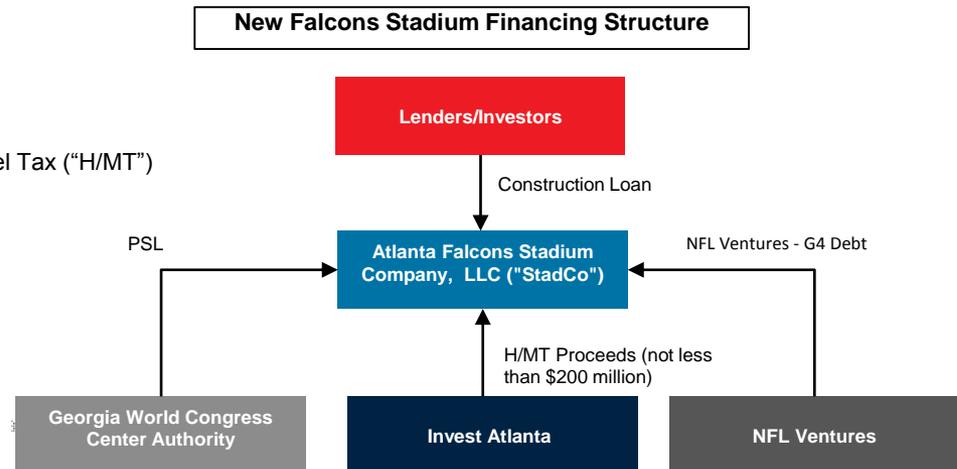
Source: Atlanta Falcons



# New Atlanta Falcons Stadium Financing Overview



- Atlanta Falcons Stadium Company, LLC ("StadCo"), a subsidiary of Atlanta Falcons Holding Company, LLC ("HoldCo"), is established to develop, lease, operate and manage the multipurpose stadium
- Non-relocation agreement with the GWCAA requires the Atlanta Falcons to play substantially all regular and preseason home games for the term of the License Agreement (minimum 30-year term)
- The public/private partnership consists of the following public and private sources, that, in combination and subject to timing considerations, will fund the project costs:
  - StadCo:
    - \$850 Million Senior Credit Facility
      - Construction loan
      - Bridges collections of certain upfront payments, including PSLs
    - \$200 Million from NFL Ventures G-4 loans
    - Balance from TeamCo and affiliates
  - Invest Atlanta:
    - \$200 Million, net proceeds, supported by Hotel/Motel Tax ("H/MT")
  - GWCCA:
    - Permanent Seat Licenses

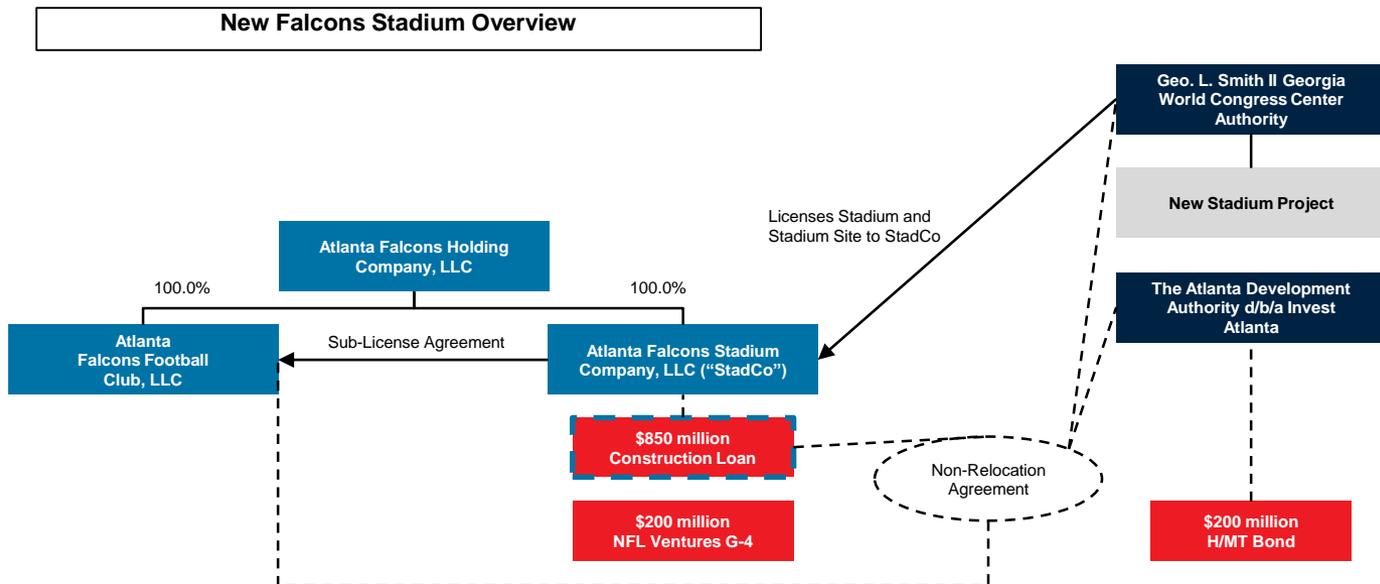


# New Atlanta Falcons Stadium Financing Overview



## Partnership and License Structure

- Underpinning the financing structure are key agreements establishing the Atlanta Falcons as the anchor tenant for 30+ years, including:
- The Stadium License with GWCAA has a term of 30 years plus three 5-year renewal options
- Non-Relocation Agreements coterminous with Stadium License term by the Falcons
- StadCo responsible for operation, maintenance and capital improvement costs necessary to satisfy the Quality Operations Standard

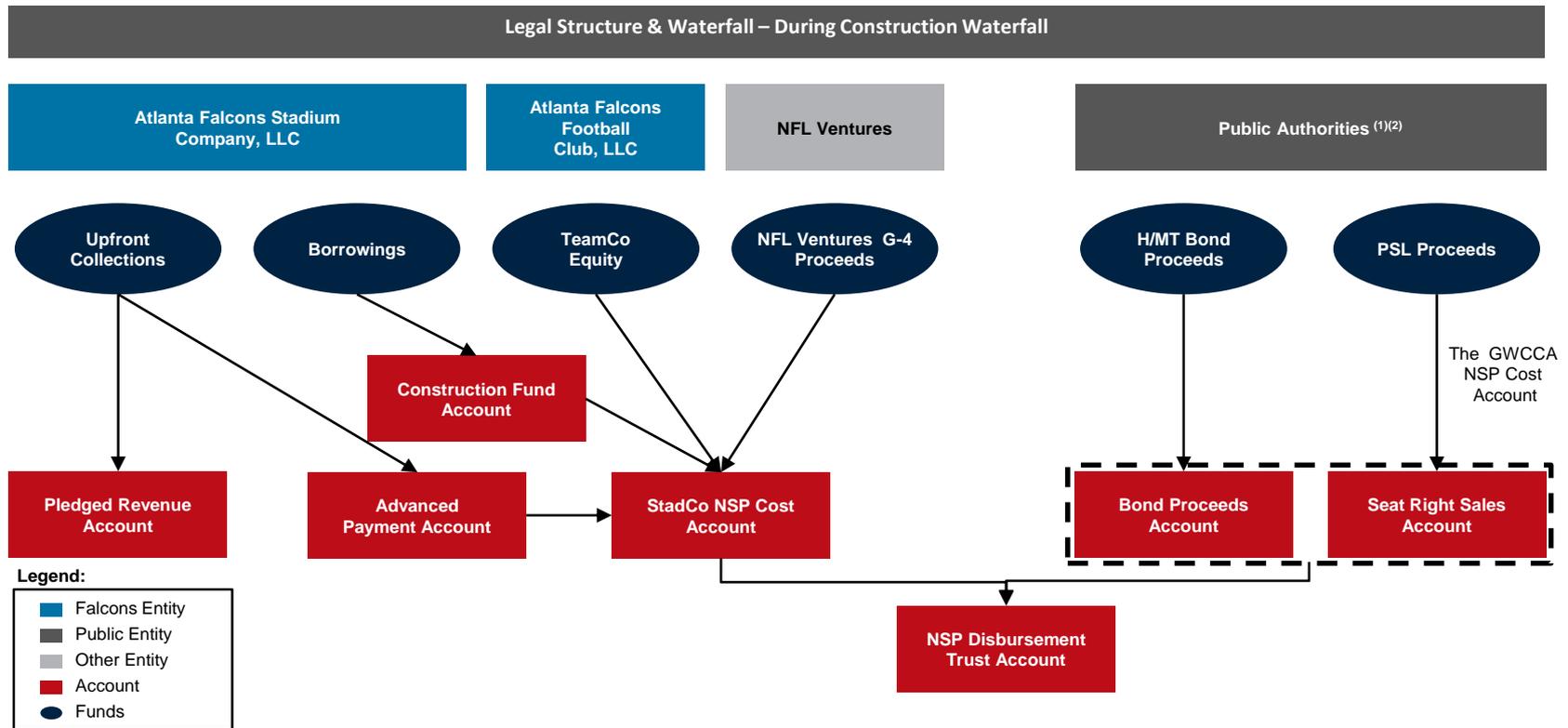


# New Atlanta Falcons Stadium Financing Overview



## Construction Funding

- Project funding subject to all necessary approvals, including review and approval of each draw request by a third party consultant engaged by the Lenders as is customary for stadium projects
- A Deposit and Disbursement Agreement will govern the private financing flow of funds in coordination with the public funding



Source: Atlanta Falcons

(1) GWCCA will have approval rights over GWCCA NSP Cost Account

(2) GWCCA provides PSL proceeds and Invest Atlanta has authority over H/MT Bonds

# New Atlanta Falcons Stadium Financing Overview

## Key Terms & Conditions Overview



Terms	Senior Secured Term Facility
<b>Borrower</b>	<ul style="list-style-type: none"> <li>Atlanta Falcons Stadium Company, LLC ("StadCo")</li> </ul>
<b>Other Parties</b>	<ul style="list-style-type: none"> <li>The Geo. L. Smith II Georgia World Congress Center Authority (the "GWCCA") is the owner of the Stadium</li> <li>The Atlanta Falcons will be the anchor subtenant in the Stadium</li> <li>NFL Ventures will advance G-4 funding of \$200 million</li> <li>Invest Atlanta will contribute \$200 million, net proceeds, to the Stadium project</li> </ul>
<b>Use of Proceeds</b>	<ul style="list-style-type: none"> <li>Multi-draw term loan facility (the "Senior Credit Facility") to fund: (i) portion of the improvements, (ii) capitalized interest, (iii) transaction costs, (iv) bridge PSL collections, (v) repay and refinance interim loans and (vi) other approved costs</li> <li>The total cost of the stadium construction is approximately \$1.4 billion, the monies needed above the \$850 million Facility will come from (i) the proceeds of the issuance of H/MT Bonds by the City of Atlanta , (ii) the NFL's G-4 Program,(iii) PSL's from GWCCA, and (iv) equity</li> </ul>
<b>Security</b>	<ul style="list-style-type: none"> <li>Perfected security interest in all assets and contract rights of the borrower</li> </ul>
<b>Amount</b>	<ul style="list-style-type: none"> <li>\$850 million</li> </ul>
<b>Maturity</b>	<ul style="list-style-type: none"> <li>5-years from closing</li> </ul>
<b>Amortization</b>	<ul style="list-style-type: none"> <li>Per NFL Requirements, beginning on final completion of the Stadium</li> </ul>
<b>Covenants</b>	<ul style="list-style-type: none"> <li>Usual and customary financial covenants</li> <li>Engineering approval of construction and adequacy of funding</li> <li>Maintenance of insurance</li> <li>Enforcement of construction contract</li> <li>Limitation on Indebtedness, liens, disposition of assets, and investments</li> <li>Special purpose entity provisions</li> <li>Other typical project finance covenants</li> </ul>
<b>Conditions Precedent</b>	<ul style="list-style-type: none"> <li>Satisfactory NFL consent and G-4 documentation</li> <li>No Default or Event of Default</li> <li>Satisfactory documentation and due diligence</li> <li>Satisfactory Non-Relocation Agreements</li> <li>Sufficient funding to complete construction</li> <li>All public approvals, including environmental, required as of the closing of the facility</li> <li>Contribution of \$200 million, net, from Invest Atlanta</li> <li>Satisfactory independent engineer report</li> <li>Satisfactory independent insurance consultant report</li> <li>Compliance with other customary closing conditions</li> </ul>

# New Atlanta Falcons Stadium Financing Overview



## Timeline

April 2015							May 2015						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1	2
5	6	7	8	9	10	11	3	4	5	6	7	8	9
12	13	14	15	16	17	18	10	11	12	13	14	15	16
19	20	21	22	23	24	25	17	18	19	20	21	22	23
26	27	28	29	30			24/31	25	26	27	28	29	30

- Lender Meeting** April 16<sup>th</sup>
  - Deal launched to select banks
  - Tour of marketing center
  - Site visit
  
- Commitments Due from Lenders** April 30<sup>th</sup>
  - Subject to final documentation and other customary requirements
  - To date, strong expressions of interest
  
- Close into Escrow** May 7<sup>th</sup>
  - Formal closing will occur with the final conditions related to funding of Invest Atlanta bonds
  
- Final Effectiveness and Funding** Week of May 18<sup>th</sup>

# New Atlanta Falcons Stadium Financing Overview

## Banking Contact



### Sports Finance & Advisory Group

Name	Contact Information
<b>Elliott McCabe</b> <i>Managing Director</i>	Phone: 980.386.1549 Email: <a href="mailto:elliott.mccabe@baml.com">elliott.mccabe@baml.com</a>



Questions?





# **Invest Atlanta Final Closing and Financing Update**

Douglass Selby





Questions?





# Staff Recommendation

Pargen Robertson





# Resolution

In the Final Closing Resolution, the Board would authorize the Executive Director essentially to execute:

- A. Stadium License and Management Agreement;
- B. Site Coordination Agreement;
- C. GWCA Club Guaranty Agreement;
- D. GWCCA Intellectual Property License Agreement;
- E. Non-Relocation Agreement;
- F. Operation and Maintenance Agreement;
- G. Bond Proceeds Funding and Development Agreement; and
- H. Amendment to Invest Atlanta Rights and Funding Agreement.

**Staff recommends approval.**





# Resolution

In the Bond Financing Resolution, the Board would authorize the Executive Director essentially to execute:

- A. Intercreditor Agreement;
- B. Second Supplemental Indenture; and
- C. Confirming Agreement.

**Staff recommends approval.**





# Other Post Employment Benefits (OPEB) Retiree Health Insurance





# Resolution

THEREFORE, BE IT RESOLVED by the Board of Governors of the Geo. L. Smith II Georgia World Congress Center Authority that the Board hereby adopts the Geo. L. Smith II Georgia World Congress Center Authority OPEB Trust.

**Staff recommends approval.**





# Next Meeting Date

**Tuesday, May 19, 2015**  
(Shifted due to Memorial Day weekend)

