

**MINUTES**  
**GEORGIA WORLD CONGRESS CENTER AUTHORITY**  
**BOARD OF GOVERNORS MEETING**  
**GWCC Building C, Meeting Room C302 and by Zoom Teleconference**  
**JANUARY 26, 2021**  
**12:30 p.m.**

The following ten out of fourteen Board members were present:

Steve Adams	Jeff Payne
Ben Garrett (by Zoom)	Brian Robinson
Glenn Hicks	Bill Russell
Bill Jones	Doug Tollett (by Zoom)
Aaron McWhorter (by Zoom)	Dexter Warrior (by Zoom)

Chair Hicks called the meeting to order at 12:30 p.m.

**APPROVAL OF MINUTES – December 1, 2020 Board of Governors Meeting**

*A motion to approve the December 1, 2020 Board of Governors meeting minutes was made by Bill Russell, seconded by Jeff Payne, and unanimously approved.*

**GWCCA TEAM MEMBER MILESTONE RECOGNITION**

Kevi Duvall recognized and thanked the following 20 and 30-year employees for their dedication and continued service to the Authority.

**20-Years**

Don-Juan Flowers – Facility Management  
Jason Rutledge – Facility Mangement

**30-Years**

Wayne Rosser – Facility Management

**DECEMBER FINANCIAL REPORT and FY21 UPDATED FORECAST**

Frank Poe called on Janet Arsenault, Director of Finance, for the review of the December 2020 financial reports and to present the FY21 updated forecast.

**MERCEDES-BENZ STADIUM (MBS) 2021 PROPOSED MAINTENANCE PLAN, CAPITAL IMPROVEMENT PLAN, AND SUBMITTED EXPENSE BUDGET**

Greg Beadles, EVP/CFO; Dietmar Exler, SVP/COO; Justin Antonacci, Director of Finance; and Adam Fullerton, Assistant Director of Stadium Operations presented the MBS 2021 Proposed Maintenance Plan, Capital Expense Plan, and Submitted Expense Budget.

**HOTEL DEVELOPMENT UPDATE**

The following hotel updates were presented:

- Hotel Development – Theonie Alicandro, The Drew Co.
  - Guaranteed Maximum Price (GMP) and Level of Design Drawings
- Development Budget - Scott Cannon, Skanska
  - GMP update
  - Subcontractor strategy
  - Status of allowances
  - Status of contingencies

- Schedule to Closing – Theonie Alicandro, The Drew Co.
- Market Study – Tim Dick, CBRE
- Financial Update – William Corrado, Citi
  - Municipal Market update
  - Key Financing Assumptions
  - Development Budget and Drawdown Schedule
  - CBRE Pro Forma
  - Sources and Uses of Funds
  - Illustration of Annual Debt Service
  - Financial Projections – years 1-30

The next regular meeting is scheduled for Tuesday, February 23, 2021.

***With no further business to discuss, a motion to adjourn was made by Brian Robinson, seconded by Jeff Payne, and unanimously approved.***

RESPECTFULLY SUBMITTED:

APPROVED:

---

Dale Aiken  
Assistant Secretary

---

Doug Tollett  
Secretary