



Steve Bernard
URA Vice Chairman

Ed Taylor
URA Secretary

Nachae Jones
URA Board Member

Eliot Lawrence
URA Board Member

Eric Stallings
URA Board Member

Lois Wright
URA Board Member

CITY OF
FORESTPARK

Angelyne Butler, MPA
URA Chairwoman

URA AGENDA

Disclaimer: This meeting is accessible to the public or media through web or teleconference. For in person attendance CDC requirements of Masks and Social Distancing will be adhered.

Date: Thursday, April 22, 2021 at 6:00 PM

Location: 745 Forest Parkway
Forest Park, GA 30297

Call-In Details: Please click the link below to join the webinar:

<https://zoom.us/j/97178411734?pwd=MIJISHdaYzJHbTVJMG4xQnp5dGxPZz09>

Or Telephone: +1 312 626 6799 **Webinar ID:** 971 7841 1734 **Passcode:** 394910

AGENDA ITEMS:

- I. Commence
- II. Approval of the Minutes*
 - April 9, 2021
- III. New Staff Assistant Introduction
- IV. 2021-2022 Budget Review*
- V. Shared Expenses Memorandum of Understanding
- VI. NW Landfill/Option Land Wrap Up
- VII. Executive Session
- VIII. Adjourn

CITY HALL • 745 FOREST PARKWAY, FOREST PARK, GA 30297

* indicates material attached



Urban Redevelopment Authority
SPECIAL CALLED MEETING MINUTES
CITY OF FOREST PARK
MEETING HELD VIA ZOOM
April 9, 2021
10:00 A.M.

Call to Order: Chairwoman Angelyne Butler called the Urban Redevelopment Authority meeting for April 9, 2021 to order at 10:00 A.M.

Present Chairwoman, Angelyne Butler; Nachae Jones; Eliot Lawrence; Ed Taylor; Vice Chair, Steve Bernard – joined at 10:05 A.M.

Also Present:

Mike Williams, City Attorney
Bobby Jinks, Public Works Director
Bruce Abraham, Economic Development Director
James Shelby, Planning, Building & Zoning Director
Danita Hamid, Economic Development Assistant
Edmund Wall, Piper, Sandler & Co.

Absent: Eric Stallings; Lois Wright

Approval to Adopt the Bond Resolution for the City Capital Financing Projects

Eliot Lawrence made a motion to approve the adoption of the bond resolution for the city capital projects.

Nachae Jones seconded the motion.
Motion approved unanimously.

Discussion: Bond Resolution for City Capital Financing Projects

Eliot Lawrence asked Mike Williams to explain the difference between A Bonds and B Bonds.

Mike Williams explained that there are two differences. A Series Bonds link to the SPLOST Projects that were approved in the last SPLOST referendum and it is a six-year bond that matures in 2027, which means it has a lower interest rate. The interest rate for the A Series Bond is 1.2%. The B Series Bonds have a longer maturity and will mature in 2036. The interest rate for the B Series Bond 2.55%. The B Series Bonds include projects that were not approved in the referendum, such as City Hall.

Eliot Lawrence asked about the bond documents saying that the city could not be closed if they go into default.

Mike Williams said that it was true but explained that it is typical to include in the agreement. He added that the property is being conveyed to the URA while the projects are being constructed, but then it will be purchased by the City on an installment provision.

Urban Redevelopment Authority
SPECIAL CALLED MEETING MINUTES
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April 9, 2021
10:00 A.M.

Approval of the Minutes: Eliot Lawrence made a motion to group the proposed minutes and approve as is.
November 19, 2020
January 28, 2021
February 25, 2021

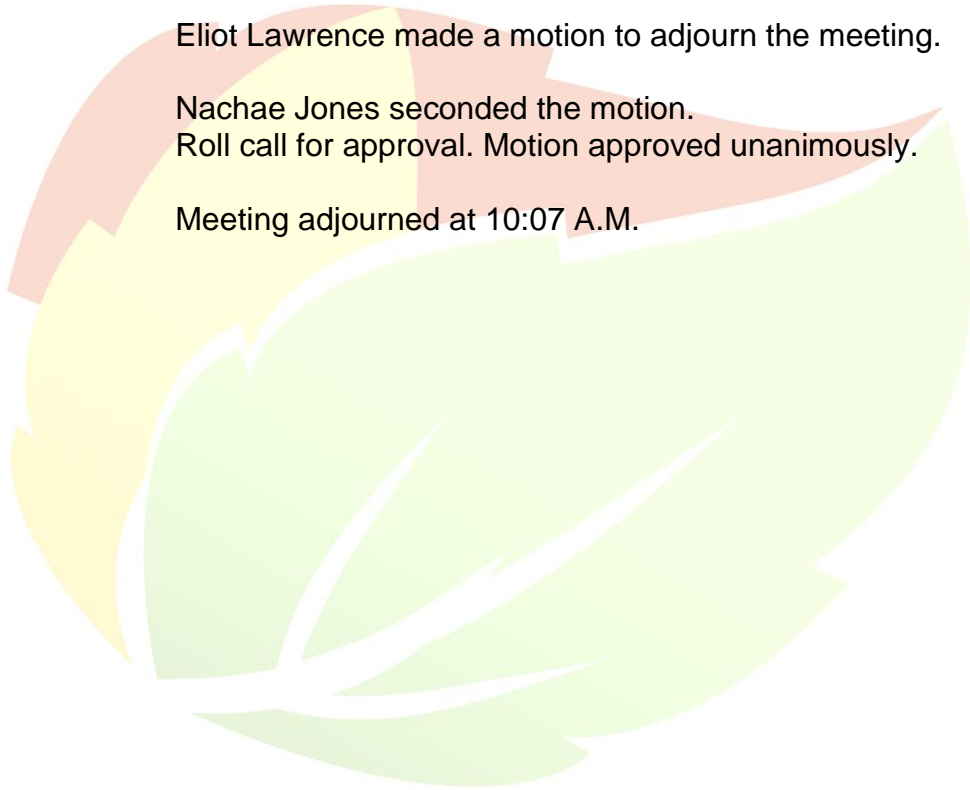
Steve Bernard seconded the motion.
Roll call for approval. Motion approved unanimously.

Adjournment

Eliot Lawrence made a motion to adjourn the meeting.

Nachae Jones seconded the motion.
Roll call for approval. Motion approved unanimously.

Meeting adjourned at 10:07 A.M.



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The City of Forest Park
URBAN REDEVELOPMENT AGENCY
DRAFT OPERATING BUDGET
July 1, 2021-June 30, 2022

Revenues

Interest Income	\$	15,000.00
Lease Income	\$	14,000.00
Sale of Property	\$	1,347,158.00
Transfer from General	\$	1,100,000.00
State DOT Grant	\$	600,000.00
REBA Grant for Rateree	\$	1,315,000.00
TAD	\$	600,000.00
Total Revenue	\$	4,991,158.00

Expenses

Operating Expenses:

Salaries	\$	(23,473.00)
Real Estate Attorney Fees	\$	(25,000.00)
Bank Service Fees	\$	(25,000.00)
Electric Utilities	\$	(25,000.00)
Gas Utilities	\$	(5,000.00)
Insurance - Liability	\$	(9,342.00)
Army Payment	\$	(3,000,000.00)
URA Bond Payment	\$	(1,100,000.00)
Owners Association Assessment	\$	(25,000.00)
Professional Services:	\$	(90,000.00)
Repairs and Maintenance:	\$	(35,000.00)
Total Operating Expenses:	\$	(4,339,342.00)



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Capital Outlay:	\$	-
Rateree Road Improvements	\$	(1,000,000.00)
Misc	\$	(4,000.00)
Total Capital Outlay:	\$	(1,004,000.00)
Total Expenses:	\$	(5,343,342.00)
<u>Revenue Over (Under) Expenses:</u>	\$	<u>(352,184.00)</u>