Special GCVB Board of Director’s Minutes
July 31, 2018
Conference Call

Attendance:
Members in attendance were Richard Tucker, Commissioner Lynette Howard, Beth Hilscher, Laura Grams, Marcy Adams, Tommy Hughes, Tom Martin, Bert Nasuti, Dr. Dan Kaufman and Jace Brooks. Also present were Preston Williams, Lisa Anders, Stan Hall, Lee Tucker and Sondra Thomas-Moore.

Board Members Dr. Mark Newton and Norberto Sanchez were absent.

Call to Order:
Chairman Richard Tucker welcomed the group, the Conference Call meeting came to order at 1:33 pm.

Update:
Lee Tucker explained the purpose of the Special Conference Call Board Meeting is to discuss and ultimately approve the resolution previously e-mailed to the board. By approving this resolution, you will put the GCVB in the position to participate with the county in the $96M Bond to be closed on or about August 7, 2018. GCVB contracts with the county will need to be revised and updated but all this is consistent with what we have done previously.

Mr. Tucker explained that the County has voted on these Bonds and will pre-close the Bond package on Monday and the bond issuance will be closed on Tuesday.

Preston explained that a full update on this and the project will be given at the August 22nd Board of Directors meeting.

RESOLUTION

A RESOLUTION TO AUTHORIZE THE EXECUTION AND DELIVERY OF AN AMENDED AND RESTATED OPERATION AND MAINTENANCE AGREEMENT, AN ASSIGNMENT OF GROUND LEASE AND A SECOND AMENDMENT TO AMENDED AND RESTATED GROUND LEASE RELATED TO GWINNETT CENTER; AND FOR OTHER RELATED PURPOSES:

WHEREAS, Gwinnett Convention and Visitors Bureau, Inc. (“GCVB”) is a nonprofit corporation organized and existing under the laws of the State of Georgia; and

WHEREAS, the Board of Commissioners of Gwinnett County, Georgia (the “County”) desires for the Development Authority of Gwinnett County (the “Authority”) to issue, sell, and deliver its revenue
bonds to be known as “Development Authority of Gwinnett County Taxable Revenue Bonds (Gwinnett Center Expansion and Parking Deck Project), Series 2018,” in the original aggregate principal amount of $95,710,000 (the “Bonds”), for the purpose of obtaining funds to finance the costs of acquiring, constructing and equipping a conference center and certain other additions and improvements to the Gwinnett Center and a parking deck adjacent to the Gwinnett Center located on Sugarloaf Parkway, Duluth, Georgia in Gwinnett County (the “2018 Project”), and to finance related costs; and

WHEREAS, the County leases or will lease the land on which the 2018 Project will be located to the Authority pursuant to three ground leases with terms that will expire on or after the final maturity date of the Bonds, and the Authority has assigned or will assign its right, title and interest in such ground leases to GCVB, including the following ground leases:

(1) Ground Lease dated August 7, 2018 between the County, as landlord, and the Authority, as tenant, to be assigned to GCVB pursuant to an Assignment of Ground Lease dated August 7, 2018 between the Authority, as assignor, and GCVB, as assignee (the “Assignment of Ground Lease”);

(2) Second Amendment to Amended and Restated Ground Lease dated August 7, 2018 between the County, as landlord, and GCVB, as assignee tenant (the “Second Amendment to Amended and Restated Ground Lease”), amending the Amended and Restated Ground Lease dated August 21, 2007 between the County and the Authority, as assigned by the Authority to GCVB pursuant to an Assignment of Amended and Restated Ground Lease dated August 21, 2007 and as amended by the First Amendment to Amended and Restated Ground Lease dated December 1, 2010 between the County and GCVB; and

(3) Ground Lease dated May 28, 2015 between the County, as landlord, and the Authority, as tenant, as assigned by the Authority to GCVB pursuant to an Assignment of Ground Lease dated May 29, 2015 and as amended by a Ground Lease Amendment dated May 10, 2018 among the County, as landlord, the Authority, as assignor, and GCVB, as assignee tenant; and

WHEREAS, GCVB will agree to operate and manage the 2018 Project and the remainder of the Gwinnett Center while the Bonds remain outstanding pursuant to an Amended and Restated Operation and Management Agreement dated as of August 7, 2018 (the “Operation and Management Agreement”) between the County and GCVB; and

WHEREAS, after careful study and investigation by the Board of Directors of GCVB of the nature of the matters described in this Resolution, it appears to be in the best interest of GCVB that it proceed with the execution and delivery of the Operation and Management Agreement, the Assignment of Ground Lease and the Second Amendment to Amended and Restated Ground Lease (collectively, the “GCVB Documents”); and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Gwinnett Convention and Visitors Bureau, Inc., as follows:

1. The operation and management of the 2018 Project as contemplated by the GCVB Documents are hereby authorized.

2. The forms, terms, and conditions and the execution, delivery, and performance of each of the GCVB Documents, which have been filed with the Board of Directors of GCVB, are hereby approved and authorized. Each of the GCVB Documents shall be in substantially the form submitted to Board of Directors of GCVB with such changes, corrections, deletions, insertions, variations, additions, or omissions as may be approved by the Chairman or the Vice Chairman of the Board of Directors of GCVB, whose approval thereof shall be conclusively evidenced by the execution of each such instrument. The Chairman
or the Vice Chairman of the Board of Directors of GCVB is hereby authorized and directed to execute on behalf of GCVB the GCVB Documents, and the Secretary or the Assistant Secretary of the Board of Directors of GCVB is hereby authorized and directed to affix thereto and attest the seal of GCVB, upon proper execution and delivery by the other parties thereto, provided, that in no event shall any such attestation or affixation of the seal of GCVB be required as a prerequisite to the effectiveness thereof.

3. The proper officers, agents and employees of GCVB hereby are authorized to take any and all further actions and execute and deliver any and all other certificates and documents as may be necessary or desirable in connection with the execution and delivery of the GCVB Documents and the carrying out of the purposes and intent of this Resolution. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, agents and employees of GCVB hereby are authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed.

4. All acts and doings of the officers, agents and employees of GCVB which are in conformity with the purposes and intent of this Resolution and in the furtherance of the execution, delivery and performance of the GCVB Documents hereby are in all respects approved and confirmed.

5. All resolutions or parts thereof of the Board of Directors of GCVB in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.

6. This Resolution shall take effect immediately upon its adoption.

Tommy Hughes made a motion for approval of the Resolution of the Board of Directors of the Gwinnet Convention & Visitors Board, Inc.

Dan Kaufman seconded the motion.

Upon motion duly made and properly seconded, the Resolution of the Board of Directors of the Gwinnet Convention & Visitors Board, Inc. were unanimously approved.

Adjournment:

There being no further business, Chairman Tucker adjourned the meeting at 1:46 pm.

[Signature]

Preston Williams, Chief Executive Officer
Gwinnett Convention and Visitors Bureau/Infinite Energy Center