



**ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
TUESDAY, OCTOBER 13, 2020 – 9:00 A.M.**

BOARD MEMBERS PRESENT: Kimberly Clayson
Linda Forte
Damon Hodge
Chris Jackson
Kwaku Osei
Jonathan Quarles
Thomas Stallworth

BOARD MEMBERS ABSENT: Clifford Brown
Marsha Bruhn
Arthur Jemison (Ex-Officio)
John Naglick (Ex-Officio)

**SPECIAL DIRECTORS
PRESENT:** None

**SPECIAL DIRECTORS
ABSENT:** None

OTHERS PRESENT: Cora Capler (DEGC/EDC)
Gay Hilger (DEGC/EDC)
Malinda Jensen (DEGC/EDC)
Paul Kako (DEGC/EDC)
Jennifer Kanalos (DEGC/EDC)
Glen Long (DEGC/EDC)
Rebecca Navin (DEGC/EDC)
Kelly Shovan (DEGC/EDC)



**MINUTES OF THE ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING
OCTOBER 13, 2020
HELD VIA ZOOM VIRTUAL MEETING
9:00 A.M.**

GENERAL

Call to Order

Chairperson Forte called the meeting of the Economic Development Corporation Board of Directors to order at 9:02 a.m. Roll call was conducted, and a quorum was established.

Approval of Minutes

Ms. Forte asked if there were any additions, deletions or corrections to the minutes of the September 22, 2020 Regular Board meeting.

Hearing none, Ms. Forte called for a motion:

Mr. Osei made a motion approving the minutes of the September 22, 2020 Regular Board meeting, as presented. Mr. Hodge seconded the motion. A roll call vote was conducted with the following result:

Ayes: Ms. Clayson, Mr. Hodge, Mr. Jackson, Mr. Osei, Mr. Quarles Mr. Stallworth and Ms. Forte.

Nays: None.

EDC Resolution Code 20-10-02-337 was approved.

ADMINISTRATION

EDC Audited Financial Statements and Management Report as of June 30, 2020

Ms. Kanalos advised that an electronic copy of the above-referenced material was sent to each Board member under separate cover on October 2, 2020.

The EDC Finance Committee met and reviewed the material and recommends formal receipt by the EDC Board.

The attached resolution indicates the Board's formal receipt of the EDC Audited Financial Statements and Management Report as of June 30, 2020, with comparative totals as of June 30, 2019, as prepared by George Johnson and Company, Certified Public Accountants.

Mr. Long stated that he wanted to give a shout out to his accounting staff for getting the audit done during these challenging times. Ms. Forte thanked staff for their hard work completing the audit in a timely fashion.



Mr. Forte asked if there was a motion for approval of the audit.

Mr. Hodge made a motion approving the EDC Audited Financial Statements and Management Report as of June 30, 2020-*, as presented. Mr. Quarles seconded the motion. A roll call vote was conducted with the following result:

Ayes: Ms. Clayson, Mr. Hodge, Mr. Jackson, Mr. Osei, Mr. Quarles Mr. Stallworth and Ms. Forte.

Nays: None.

EDC Resolution Code 20-10-01-215 was approved.

PROJECTS

None.

OTHER MATTERS

None.

PUBLIC COMMENT

None.

ADJOURNMENT

On a motion by Mr. Osei, seconded by Mr. Hodge, Ms. Forte adjourned the meeting at 9:08 a.m.



CODE EDC 20-10-02-337

APPROVAL OF MINUTES OF SEPTEMBER 22, 2020 REGULAR MEETING

RESOLVED, that the minutes of the regular meeting of September 22, 2020 are hereby approved, and all actions taken by the Directors present at such meeting, as set forth in such minutes, are hereby in all respects ratified and approved as actions of the Economic Development Corporation.

October 13, 2020



CODE EDC 20-10-01-215

ADMINISTRATION: EDC AUDITED FINANCIAL STATEMENTS AND MANAGEMENT REPORT AS OF JUNE 30, 2020

RESOLVED, that the Board of Directors of the Economic Development Corporation (the “EDC”) hereby receives the EDC Audited Financial Statements and Management Report as of June 30, 2020, with comparative totals as of June 30, 2019, as prepared by George Johnson and Company, Certified Public Accountants.

October 13, 2020