

**MINUTES
GEORGIA WORLD CONGRESS CENTER AUTHORITY
EXECUTIVE COMMITTEE MEETING
ZOOM TELECONFERENCE
January 7, 2021
1:30 PM**

The following seven out of seven Committee Members was present:

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|--------------------|--------------|
| Don Balfour | Bill Rice |
| Stan Conway | Bill Russell |
| Brian Daniel | Doug Tollett |
| Glenn Hicks, Chair | |

Chair Hicks called the meeting to order at 1:33 PM

A motion to approve the March 26, 2020 meeting minutes was made by Doug Tollett, seconded by Stan Conway, and unanimously approved.

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

With no further business to discuss, the meeting adjourned at 3:06 p.m.

RESPECTFULLY SUBMITTED:

APPROVED:

Dale Aiken
Assistant Secretary

Glenn Hicks
Chair