



**City of East Point**  
**Monthly Meeting Summary**  
**Business and Industrial Development Authority**  
Thursday, January 7, 2021  
Zoom Webinar  
East Point, GA 30344  
6:30 pm

**I. Call to Order**

Brittany Byrom, Chairperson established a Call to Order of the East Point Business and Industrial Development Authority (BIDA) meeting at 6:31 pm.

**Board Members Present:** Brittany Byrom (Chair), Kevin Albright, Norman Urqhart, Joseph Johnson (Vice Chair), Jackie-Slaughter-Gibbons, Margaret McClure, and Gloria Speed.

**Others Present:**

Maceo Rogers (Director of Economic Development), Regina Carter (Secretary/Treasurer), and Kirby Glaze (Legal Counsel)

**II. Adoption of Agenda**

Mr. Norman Urqhart motioned to approve the adoption of the agenda. Mr. Joseph Johnson seconded the motion. **Approved unanimously, the motion carried.**

**III. Approval of the Meeting Summary from the following meeting:**

*December 3, 2020 summary*

Mr. Norman Urqhart motioned to approve the summary. Mr. Joseph Johnson seconded the motion. **The motion was approved with Ms. Margaret McClure abstaining however, the motion carried.**

**IV. Chairperson's Report**

*a. Election of Officers*

Mr. Joseph Johnson motioned to approve officers of BIDA to remain as they currently are with Ms. Brittany Byrom as Chairperson, Joseph Johnson as Vice Chairperson and Regina Carter as Secretary/Treasurer. Ms. Jackie Slaughter Gibbons seconded the motion. **Approved unanimously, the motion carried.**

*b. Mayor & City Council Retreat*

Ms. Byrom stated Mayor & City Council have requested a joint retreat with both City Authorities: the Downtown Development Authority (DDA) and the Business Industrial Development Authority (BIDA). Ms. Byrom deferred to Mr. Maceo

Rogers to explain the mission of the retreat. He stated the intent of the retreat is to discuss project activity surrounding the incentives as it relates to the commission study of the Partners of Southern Equity (PSE). PSE is looking at the impact of community benefits of projects that may come before the Authorities (BIDA & DDA). Therefore, the Mayor and City Council have requested the City Manager to schedule a virtual meeting perhaps mid-morning to early afternoon with the three entities (BBIDA, DDA and Mayor/Council) within the month of February. Mr. Gardiner recommended the meeting be under the guide of a facilitator maybe from the Department of Community Affairs (DCA). He will also craft an agenda that will be sent to all entities prior to the meeting. It will be up to all to submit a couple of dates to agree upon. Ms. Byrom asked the board to submit their dates to either Maceo or Regina Carter to then submit to all parties for their agreement.

#### **V. Secretary/Treasurer's Report**

The December Bank Statement was presented to the board stating one check cleared, two deposits and the ending balance. Attorney Kirby Glaze added the \$500 deposit represented the administrative fee of the amendment to the Ardens Garden bond document to purchase additional borrowing for equipment to the existing bond. The second deposit was a wire transfer on the personalty bond closing of the Home Depot transaction.

Ms. Carter introduce the new Board Member: Mr. Kevin Albright. Mr. Albright is the Appointee of Councilmember Ms. Saucier to replace Ms. Tine Dharman.

#### **VI. Legal Report**

- Kirby Glaze stated each member should have receive copies of two documents:
- a. The Georgia Project Development Financial Assistance Memorandum of Understanding from the Georgia Department of Economic Development.
  - b. A Performance and Accountability Agreement from the Georgia Department of Community Affairs in reference to the \$348,000 Regional Economic Business Assistance (REBA) Grant that is for the Home Depot project that the state of Georgia is adding for equipment purchases.

He informed everyone the state does not make grants directly to private parties. They entrust grants to authorities as a pass through to private companies as a conduit transaction. However, the state does impose certain goals and reporting requirements on grant recipients. These requirements include the recipient must involve an investment of \$70 million and create a total of 348 new jobs in the City of East Point. Since this is a conduit transaction, BIDA is a party to the reporting requirement. The only obligations the Authority has to complete is we must hold title to the equipment. We already will hold the title to the equipment under the bond deal. Secondly, we are required to forward the reports to the Department of Community Affairs. Please note we do not have any liabilities for the funds or the performance of the company.

Unfortunately, our resolution did not include a phrase authorizing our Chairperson to sign these documents; thus, Mr. Glaze is requesting the board put forth a motion authorizing the Chair to enter a Memorandum of Understanding and Performance and Accountability Agreement. Mr. Joseph Johnson motioned to approve the authorization of the Chair to sign the Memorandum of Understanding and Performance and Accountability Agreement on behalf of BIDA. Ms. Jackie Slaughter Gibbons seconded the motion. **Approved unanimously, the motion carried.**

The next as part of this legal report was Mr. Glaze's Engagement Letter as requested by board member Margaret McClure. Kirby stated this was an appropriate request since he was coming up on his seventh year as legal counsel to BIDA. When Mr. Glaze originally started as legal counsel he was in a solo practice; however, since that time he has become official counsel with the law firm of Hecht Walker,P.C. at attorneys in law in Stockbridge, GA. Therefore, Mr. Glaze presented a proposed Engagement Letter which was along the same terms of the original Engagement Letter but a little more detailed due to the fact he now has a full law firm to assist him with additional litigation matters that may be outside the scope of the retainer provided within this specific Engagement Letter. Mr. Glaze then provided the hourly rate of Hecht Walker,P.C. at attorneys in law if the BIDA board would like to obtain their services for such outside counsel. Ms. McClure asked that paragraph concerning the services of Hecht Walker not be in this letter; therefore, she would prefer Mr. Glaze update his Engagement Letter without that information and resubmit his letter in the month of February. Kirby agreed to resubmit an Engagement Letter that would include clearer verbiage.

Mr. Rogers interjected to answer Ms. McClure's statement as to having staff present information on Grant status as oppose to paying or having an attorney present grant information. Nonetheless, Mr. Rogers stated anytime the Economic Development Department, on the behalf of the City Of East Point is engaged with a Memorandum of Understanding, Contracts, Letters of Intent, or various agreements that is going to be between the City of East Point or its entities, we (Economic Development) are required to have those documents reviewed by a legal authority. The information Kirby presented was sent to the Economic Development Department which in turn, had Kirby review and he was now presenting in his legal report as requested by the staff of Economic Development Department.

Ms. McClure submitted she felt we were paying Mr. Glaze too much for legal counsel and that BIDA does not have that kind of business. However, Ms. Byrom asked what did Ms. McClure propose we offer legal counsel and she replied she would rather pay a \$1250 retainer fee instead of \$2,500 per month.

Mr. Glaze explained that everyone should be aware but may not know that the his law firm is paid a fee on the bond transactions, by the borrower not the authority, of proceeds on the bond. The fee is a sliding scale based on a percentage of the size of the bond. For example: The Home Depot personalty transaction paid the Law Firm \$45,000. So that everyone understands this fee is not included in the current Engagement Letter and is separate and apart from the monthly retainer. The fee is based upon a combination of the work required to be done on the transaction including:

the risk the firm takes in issuing opinion letter which is relied upon by the parties to the transaction and the fact that the work is done on a contingency. This means if the bond does not close the firm after all that work is not paid. These are the factors of how a fee is arrived.

When Kirby first offered his services to the Authority in November of 2014 he proposed a \$2,500 per month retainer for 3 reasons:

1. Kirby stated most important reason was because he does not like selling his life at 1/10 of an hour of time; therefore, billing hourly is not something he wants to do.
2. He has tried to arrive at an amount he felt was a reasonable representation of the time he would spend on legal matters of the Authority over a period of time which does not mean he will do \$2,500 worth of time per month but on another month he may spend \$5,000 worth of hourly time. Thus, in the end it balances out. Currently, Mr. Glaze does not keep time records; however, in the beginning with the Authority he recorded his time and learned he was only \$200 off of a flat fee charge and the hourly charge; therefore, with other clients he learned what the reasonable representational fee amounted to.
3. For BIDA, Kirby proposed a monthly retainer because he knew that would give the Authority an opportunity to budget our legal fees. Above all, he felt a monthly fee would be the most manageable route to take.

Mr. Glaze clearly stated he would work with the Authority to come up with a reasonable fee structure however, he will not work \$1,250 per month because the job will definitely take more than \$1,250 worth of work within any given month.

Maceo interjected to say he speaks with Kirby several times a month leading up to the date of the BIDA meeting to make sure they are in sink with the information they would be sharing with the board prior to them presenting it. Mr. Rogers also stated this is the first time the Authority has had this kind of project activity in its history. Therefore, it is more imperative now than ever before to have legal representation that is going to make sure we do not mess anything up. Everything we do are legal in nature and that is the bottom line; thus we need someone with the legal knowledge and bond experience.

Ms. Byrom concurred with Mr. Rogers and added the amount of time Kirby spends on phone calls, paperwork, and going the extra mile to transport documents back and forth to other attorneys, city hall, and court houses for signatures she knows it entails a lot. Following Ms. Byrom, Ms. Slaughter Gibbons spoke in reference to her experience with the current cost of attorney fees which is on average \$600 to \$700 per hour. She stated she felt we were definitely low balling Kirby for what work we were asking of him.

Mr. Norman Urqhart made the motion to except the proposed Engagement Letter with the deletion of the final paragraph of page 3 of said letter for the business of 2021. Mr.

Joseph Johnson seconded the motion. **The motion was approved with Ms. Margaret McClure opposing however, the motion carried.**

**VII. Old Business**

None

**VIII. New Business**

Mr. Maceo Rogers announced a possible manufacturing project may be coming before the board next month. Maceo informed the board that he and Kirby met with the client this afternoon to discuss their application. If it goes through this project will be our first tax exempt project. It is to be a ten million dollar investment that will create 40 new jobs in the City of East Point.

Kirby had various questions in reference to the application; therefore, he is in the process of redlining the application to make sure we have everything we need from the company in the application. Once everything is clear, complete and a new application is received, Mr. Glaze will review the new application to make sure all concerns are addressed and fulfilled. Pending everything is met and approved, he and Kirby will submit it to the board for their review prior to the February 4, 2021 BIDA Meeting.

**IX. Adjournment**

Having no further business, the meeting properly adjourned at 7:21 pm following a unanimous adoption of a motion made by Ms. Jackie Slaughter Gibbons and seconded by Mr. Joseph Johnson. **Approved unanimously, the motion carried.**

This summary was approved by Board Members In attendance on February 4, 2021



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Regina T. Scott-Carter  
Secretary/Treasurer  
February 4, 2021