

**HART COUNTY INDUSTRIAL BUILDING AUTHORITY
Minutes of Meeting**

June 28, 2010

The Hart County Industrial Building Authority met for the quarterly meeting on June 28, 2010 at 5:00 pm at the Pinnacle Bank Investment Center.

The meeting was called to order at 5:05 pm by Chairman Doug Cleveland. Attending were Doug Cleveland, Dennis Cobb, Joey Dorsey and George Rooks. Authority Attorney Robert E. Ridgway and Economic Developer Dwayne Dye were also in attendance as well as M. S. Smith, recording secretary.

On a motion by Mr. Cobb and seconded by Mr. Rooks, the minutes of the March 22, 2010 meeting were unanimously approved.

A review of the depository accounts and loan balances of the Authority was presented by Ms. Smith. On a motion by Mr. Rooks and seconded by Mr. Dorsey, this was accepted.

OLD BUSINESS

The Chairman presented a form of a contract by counsel for the Authority proposing the purchase of certain real property located in Hart County, Georgia from Janiece Murray White for a purchase price of \$3,012,750. After presentation of the contract and motion by Mr. Rooks and seconded by Mr. Cobb, this was unanimously adopted.

IT IS RESOLVED that any member of the authority is hereby authorized to execute on behalf of the Authority the Agreement For The Sale And Purchase Of Real Property from Janiece Murray White, a copy of which is attached hereto as Exhibit A.

The Chairman presented a form of an option contract prepared by counsel for the Authority providing for the option to purchase certain real property located in Hart County, Georgia from Jimmy Foster and Gloria Foster for \$150,000 which had been negotiated and signed by the Chairman. After presentation of the option contract and motion by Mr. Rooks which was seconded by Mr. Cobb, this was unanimously adopted.

IT IS RESOLVED that the said option contract is ratified and a copy be made a part of these minutes as Exhibit B.

Mr. Dorsey gave a Tenneco progress report.

Mr. Ridgway reported that all documentation for Tenneco has been submitted to OneGeorgia and he is awaiting disbursement of funds.

Mr. Dye reported that the RITZ Edge grant of \$200,000 is to be received June 30 in Greensboro, Georgia.

NEW BUSINESS

Mr. Dye and Mr. Dorsey gave an update on the Fibrowatt project.

Mr. Dye reported that other activity is good.

On a motion by Mr. Dorsey and seconded by Mr. Cobb, it was unanimously agreed to release the options on Project Milo.

Chairman Cleveland called for other business. There being none, the meeting adjourned at 6:00 pm.

**M. S. Smith
Secretary**