GEORGIA DEPARTMENT OF ECONOMIC DEVELOPMENT
BOARD OF DIRECTORS MEETING MINUTES

Drake Field House – Mercer University

Wednesday, May 7, 2026 | 2:00 pm

Compiled by:
Commissioner's Office
Georgia Department of Economic Development
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Atlanta, Georgia 30308
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Pursuant to notice duly given, the Board of Directors of the Georgia Department of Economic Development met on May 7, 2026 in Macon, Georgia.

ATTENDING BOARD MEMBERS

1. Dennis Chastain
2. Allen Hodges
3. Mitch Malcom
4. Mark Basford
5. David Tyndall
6. Randy Hatcher
7. Pat Wilson
8. Jose Perez
9. Mulham Shbeib
10. Jake Carter
11. Drew Ellenburg
12. Julie Hunt
13. Marisa Simpson

In the absence of Chairman Jay Neely, Secretary Dennis Chastain called the GDEcD Board meeting to order at 2:46 PM.

Due to quorum not being met due to traffic from an accident en route, Mr. Chastain adjusted the agenda and moved the approval of minutes to the end of the meeting.

Mr. Chastain called Dr. Elkins, President of Mercer University, to welcome our board to Mercer University and provide a presentation on Mercer University:

Overview
Four major campuses in Georgia
12 Schools and Colleges – Largest Number of Schools in a Private University
Educating Georgians in High Demand Fields
- 100% - Doctor of Medicine
- 97% College of Education
- 94% - College of Nursing
- 89% - School of Engineering

Recruitment
2012 – 2017
- 125 Rural Student representing 62 Rural Counties
- 450 Rural Students representing 111 Rural Counties

Downtown Redevelopment Project
- Strategically placing Mercer University's School of Medicine Downtown
- $95 Million Building

$400 Million Project for Macon Bibb County

Dr. Vicki Britt, Dean, School of Engineering
Thank You for Choosing to Come to Mercer

Commissioner Pat Wilson thanked Dr. Elkins. Commissioner Wilson thanked Mercer for the success they have brought to the state. Commissioner Wilson discussed JDA and the megasite; thanking Mercer and the Macon community for their contribution and their partnership. Thanked Mercer for being a catalyst.

Next, Mr. Chastain called Mr. Stephen Adams to facilitate a Macon-Bibb Economic Development Panel Discussion.

Panel participants:

Stephen Adams, Executive Director, Macon-Bibb County Industrial Authority
Jessica Walden, President & CEO, Greater Macon Chamber of Commerce
James Fritze, President & CEO, NewTown Macon
Gary Wheat, President & CEO, Visit Macon
Alex Morrison, Macon-Bibb County Urban Development Authority

Alex Morrison introduced himself as Executive Director of the Macon-Bibb County Urban Development Authority. Alex shared his past as a student at Mercer University and how this sparked his interest in urban development. Alex's focus is to connect Mercer and Macon Downtown through strategic economic development. A $100 million investment over the last decade has solidified the city and university partnership that is developing today.

Gary Wheat introduced himself as President and CEO of Visit Macon. Gary complimented Alex's remarks and discussed how Visit Macon compliments other participants to create a community wide approach for the development and improvements over the last decade. Gary Wheat thanked Commissioner Wilson and Jay Markwalter for all they do to contribute from the State's perspective.

Jessica Walden introduced herself as President & CEO of Greater Macon Chamber of Commerce. Jessica contributed some of Macon's success to their rich music history, applauding Otis Redding and all he and other Macon musicians have done for the industry – not only just in Macon but across the country. Jessica contributes Macon's economic success beginning due to the musical history in Macon. Macon is now focused on building on the history and telling the story of Macon's rich musical history – with Capricorn Studios recording again. Similarly, to their history in music, Macon's success is focused on recruitment and talent. Through the Chamber's "Choose Macon" campaign, their focus is to show those visiting Macon to choose to live in Macon. Through the partnerships, Jessica says these panel participants are members of the same band – focusing on driving Macon's success.

James (Jamie) Fritze introduced himself as President & CEO of NewTown Macon. NewTown is a private not for profit organization formed in 1996 focused on revitalizing Macon's downtown.

- Loan Funding
- Coaching and training for real estate
- Main Street America Program – Strong and resilient community
- Okmulgee River
- Redevelopment of the trail

- Currently, there is $142 million in projects for Downtown through NewTown.
- Currently, 1,800 people living downtown.
- For every 15 lofts, there is opportunity for new business to start in downtown.

Gary Wheat discussed the legislation regarding a development of a National Park in Macon which will be Georgia's first National Park.

- Testified in subcommittee hearing beginning of the year
- Confidence in the legislation passing
- Discussed how this will impact Macon – will need new infrastructure, more businesses, etc.

Gary discussed partnership with Ocmulgee in Oklahoma and how this is helping with the development and preparation for the National Park. Jessica chimed in on the contribution from the community and all their willingness to drive the success for the National Park.

Stephen Adams discussed how economic success is allowing the community to contribute financially to this push and how they hope this will continue to drive Macon's success.

Alex Morrison discussed how Macon has strategically worked to solve the issues surrounding the dissolution of the Macon Mall. As the Macon Mall, along with malls in general, have phased out, the mall was donated to the county to redevelop the property with a zero-debt approach. Macon relocated rent-paying agencies from current office to the Macon-Mall to eliminate cost. This brought over 100 employees into the mall daily, bringing customers to those businesses still existing within the mall. On property, there was a 15-acre site with existing infrastructure that Macon was able to redevelopment into an amphitheater – resulting in a huge driver of economic impact to the previously dying facility. Additionally, a pickleball court was added to the property in an existing space in the mall. These demand drivers brought the largest economic impact Macon has seen since the 1980s – through population growth, property value increases, etc.

Participants discussed the contributions from the community for the Macon-Violence program and how they are targeting the youth in Macon to break cycles in the

community. The community's approach is showing successful trends and improvement throughout the community.

Stephen Adams closed out the conversation by compliments the partnerships between these organizations have within the community. By working together, these participants are responsible for the success and growth Macon is experiencing.

Sydne Smith called board member Marisa Simpson to make up a quorum for voting.

Mr. Chastain called Sara Gershon to the podium to discuss a resolution up for vote.

Sara Gershon introduced the GWCC resolution. Dennis asked for a motion. David Tyndall seconded the motion. Resolution approved.

Sara Gershon introduced the GDOT & Rivian Site resolution. Denis opened the floor. Randy Hatcher first. David Tyndall seconded. Resolution approved.

Denis Chastain moved to approved the minutes. Jake Carter motioned. Mulham Shbeib seconded. Minutes approved.

Dennis called for Stephen Adams to facilitate the second panel, an industry panel discussion.

Panel participants:

Stephen Adams
Tyson Firlottee, Senior VP Human Resources, Irving Consumer Products
Raymond Shelton, Chief Sustainability & Communications Officer, YKK AP
Jody Yarbrough, VP Operations, Prince Service and Manufacturing

Tyson introduced himself.

Jody introduced himself. At time of acquisition, there were just around 140 employees. Metal manufacturer.

Raymond introduced himself as Chief Sustainability Officer of YKK AP (Architectural Products). YKK choose Macon 50 years ago. Their company is celebrating 35 years in Georgia. They have two facilities in Georgia – one is Macon. A Japanese company, Raymond claims the company's motto, "the cycle of goodness", is seen here in Macon through their community partnerships.

Stephen continued the conversation of Why Macon and questioned why Macon specifically.

Raymond discussed how YKK could have chosen any community but made the decision based on how easy Macon made it – shovel ready, logistics, access to ports and airports, and so-on.

Tyson added to the conversation – discussing how during their search, there were very few sites that met the requirements needed for their facility. Macon made it easy – with assistance in locating site, etc.

Participants discussed how employee turnover has been an issue, specifically since COVID. Raymond complimented the workforce in Macon and how they have been focusing on keeping employees in the workplace. Jody discussed how their approach for an academy to develop curriculum is allowing them to see who is committed to the company and allow the company to be committed to them as well. Tyson discussed how they take an employee focused approach – employee then customer.

Participants discussed how the change of pace today is the fastest it has ever been in human history – but also the slowest it will ever be in our lifespans. Their industries take the approach of being prepared and remain ahead of the game as their industries continue to evolve. Companies and industries are always striving to evolve and committing to figuring out ways to do their business better, more efficiently, etc.

Stephen expressed gratitude to the participants for representing their companies and the industries found within the community. Commissioner Wilson seconded.

Commissioner Wilson called Lizann Grupalo to present on GDEcD's Trade Division.

With a focus on serving small and medium exporters who may not have opportunities, the Georgia Department of Economic Development's Trade team focuses on how to bring those opportunities to life.

Annually, the team issues a trade report. In 2025's trade reports, the following stats show Lizann and her team accomplished this:

- $60.2 Billion in exports
  - *For $60.2 Billion, you can buy enough Gulfstreams to fill the Atlanta airport runway...6 times.
- #9 largest exporter in US
- $210.7 Billion in total trade

Comparatively, our national averages are much higher than our partners.

Top Five Exported Products:

1. Civilian Aircraft and ancillary parts
2. Computers, hardware, and storage unit
3. Motor Vehicles
4. Network Communications Equipment
5. Medical Devices

A video highlighted Georgia's export strategy and how the Georgia Export Team program underscores how we offer solutions to our partnerships and contribute to their success.

Top Five Export Partners
1. Canada – 6.8 billion
2. Mexico – 6.3 billion
3. Singapore – 3.5 billion
4. Germany – 3.4 billion
5. Netherlands – 3.1 billion

Lizann explained shifts the team is experiencing in the markets – such as shifts in the Asian market, South American market, etc.

A review shown from RCF Technologies highlights how the team's work and their trip to the Singapore Airshow Exhibit with the department contributed to an increase in business for them and expresses gratitude for all the team does.

Lizann shared information on the team's international representatives. The department has 12 representations that represent 60 markets across the globe. Serving as boots on the ground, these representatives contribute to success for the trade team and Georgia as a whole.

Upcoming Opportunities:
- Gateway to Exports: A new program started last year
- Canada and Mexico
- June 15 – 19
- Atlanta and Macon Stops
- SEUS-CP Business Forum
- June 21-23
- Greenville, South Carolina
- MSPO International

Top 10 Export States:
1. Texas
2. Cali
3. NY
4. Louisiana
5. Illinois
6. FL
7. Indiana
8. Washington – 65.2 b
9. Georgia – 60.2 b
10. Michigan – 5.2 b

Lizann called all board members and guests to participate in the upcoming Gateway to Exports: Canada and Mexico program June 15 through 19 in Atlanta and Macon. The program allows for clients to meet with companies here in the state and invites all attending to reach out to participate.

Lizann expressed gratitude for her trade team.

Knowledge is power, and GDEcD's trade team is focused on supporting Georgia's businesses with the information needed to make data driven decisions and succeed – through growth and opportunities here in Georgia.

Mr. Chastain called on Commissioner Wilson for the Commissioner's report. Given the timing, Commissioner Wilson asked all to defer to the board book and opted out of giving the Commissioner's report.

Commissioner Wilson thanked the Macon community for hosting and showed appreciation for the partnership.

Conclusion
Thank you again for taking the time to be here. You're our ambassadors across the state, and we're grateful for your feedback as well.

We are proud to be hosted at Mercer University by the Macon community and their dedicated teams.

We encourage you to come back to visit Macon and see all the community has to offer. We are thankful to experience Macon and thankful for all that went into hosting today's board meeting.

Secretary Dennis Chastain reminded members to keep in touch with their communities and let the Department know what is going on and to take what is learned from the board meetings back to their communities.

The meeting adjourned at 5:01 PM.

Respectfully Submitted:

_____
Dennis Chastain
Board Secretary

A RESOLUTION OF
THE BOARD OF THE GEORGIA DEPARTMENT OF ECONOMIC DEVELOPMENT

WHEREAS, the Geo. L. Smith II Georgia World Congress Center Authority (the "Authority") operates the convention and tradeshow facility known as the Geo. L. Smith II Georgia World Congress Center (the "Center"); and

WHEREAS, by an Agreement between the Authority and the Department of Economic Development (the "Department"), dated April 8, 1974, as amended, the Authority manages and operates the Center for the Department; and

WHEREAS, in accordance with the provisions of Chapter 37 of Title 50 of the Official Code of Georgia Annotated and subject to the procedure, terms and conditions identified in that Chapter, governmental units may incur debt for the purpose of entering into certain guaranteed energy savings performance contracts ("GESPC(s)") with qualified energy service providers for terms not to exceed twenty (20) years for energy efficiency or conservation improvement projects that generate guaranteed energy and operational cost savings or enhanced revenues; and

WHEREAS, on April 5, 2024, the Authority submitted to the Georgia Environmental Finance Authority ("GEFA") an application to enter into a GESPC in respect of such projects; and

WHEREAS, on July 2, 2024, the Authority issued a Request for Expression of Interest ("RFEOI") to all pre-qualified Energy Service Providers; and

WHEREAS, on July 12, 2024, the Authority received Expressions of Interest in respect to its RFEOI from nine pre-qualified Energy Service Providers; and

WHEREAS, on May 1, 2024, the Georgia State Financing and Investment Commission ("GSFIC") approved the Authority's GESPC application authorizing the pursuit of an Energy Performance Contract of up to $25,738,289; and

WHEREAS, on June 23, 2025, GSFIC approved the Authority's GESPC application essentially to revise its earlier application and authorizing the pursuit of an Energy Performance Contract of up to $36,900,000; and

WHEREAS, on July 3, 2024, following an evaluation and ranking of responses by the Authority's Selection Committee pursuant to GEFA guidelines, notice of eligibility was given to eight pre-qualified Energy Service Providers; and

WHEREAS, on July 16, 2024, a Request for Proposals ("RFP") was issued to the pre-qualified Energy Service Providers to whom notices of eligibility had been provided; and

RESOLUTION OF THE
BOARD OF THE GEORGIA DEPARTMENT OF ECONOMIC DEVELOPMENT

WHEREAS, the Georgia Department of Transportation ("GDOT") needs to construct two bridges on US 278 to accommodate the to-be-constructed rail spur for the Rivian project (the "Bridge Project"); and

WHEREAS, as part of the Bridge Project, GDOT has requested the Department authorize the State Properties Commission ("SPC") to grant a revocable license agreement, temporary and/or permanent easements, and to eventually convey certain property needed for the right of way necessary for GDOT to construct and maintain the Bridge Project; and

WHEREAS, pursuant to O.C.G.A. § 50-7-16, the Department is authorized, with the approval of the SPC, to enter into agreements to lease, rent, or convey real property in furtherance of economic development projects;

WHEREAS, pursuant to O.C.G.A. § 50-16-34 and O.C.G.A. § 50-16-42, the SPC has the authority to grant a revocable license agreement or easement for property under the custody and control of any state agency, as well as the authority to convey state property; and

WHEREAS, GDOT, through the SPC, requires the Department to authorize a revocable license agreement, and any subsequent temporary or permanent easements, as well as to convey certain property for the right of way, as required or approved by the Commission, to GDOT so that GDOT can construct and maintain the Bridge Project, with such property being more specifically shown on Exhibit "A" attached hereto; and

WHEREAS, the Department supports authorizing this resolution so as to allow the SPC to grant the revocable license agreement, and any subsequent temporary or permanent easement, as well as conveyance of certain property, as required or approved by the Commission, to GDOT as shown in Exhibit "A"; and

NOW, THEREFORE, BE IT HEREBY RESOLVED THAT THE BOARD OF THE GEORGIA DEPARTMENT OF ECONOMIC DEVELOPMENT request that the State Properties Commission authorize the granting of the revocable license agreement, and any subsequent temporary or permanent easement, as well as any necessary conveyance of property, as required or approved by the Commission, as shown in Exhibit "A";

AND BE IT FURTHER RESOLVED that the Chairman is hereby authorized to do all things necessary and proper to implement the purpose of this resolution.

Adopted this 7 day of May, 2026.

jay neely
_____
Chairman
Georgia Department of Economic Development

Dennis L. Chastain
Attest:_____
Secretary or Assistant Secretary

{Department Seal}

CERTIFICATE

The undersigned hereby certifies that I hold the position of Secretary or Assistant Secretary, as stated below my signature, of the Board of the Georgia Department of Economic Development and that the Resolution a true and correct copy of which is attached to this Certificate was duly adopted by the Board of the Department at and in a public meeting duly scheduled and for which all public notices required by law were given.

Dated: May 7, 2026.

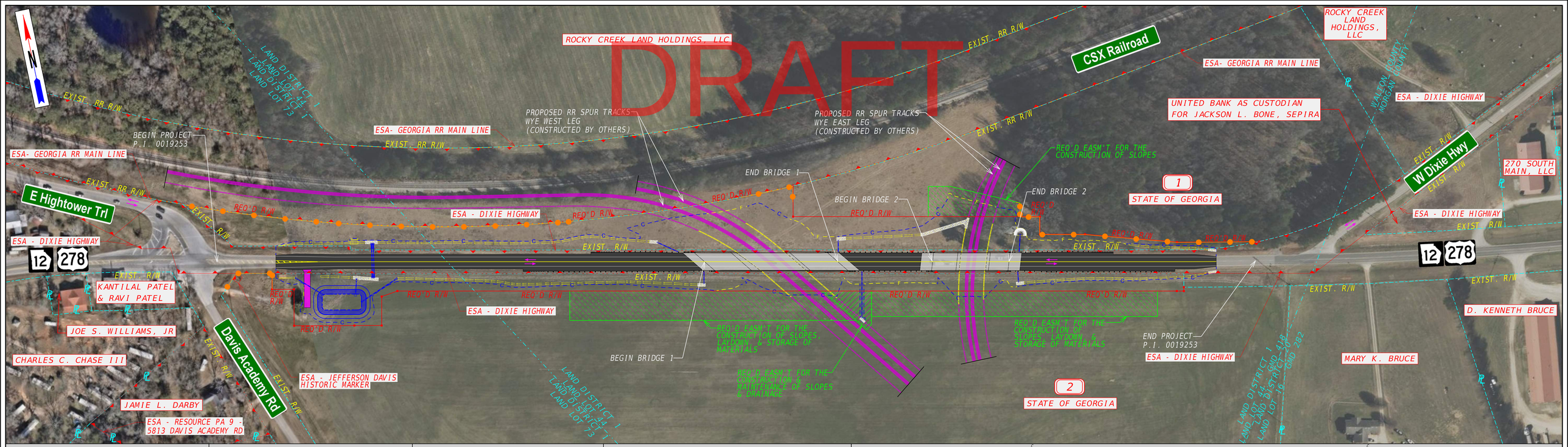
Dennis L. Chastain

_____

Secretary or Assistant Secretary

{Department Seal}

Exhibit A



PROPERTY AND EXISTING R/W LINE
REQUIRED R/W LINE
CONSTRUCTION LIMITS
DITCH
ENVIRONMENTALLY SENSITIVE AREA
ORANGE BARRIER FENCE

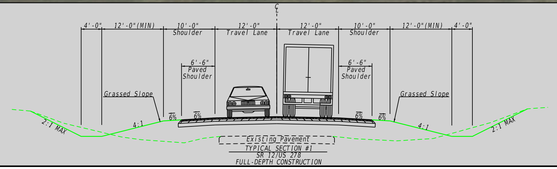
PROPOSED ASPHALT PAVEMENT
PROPOSED DRIVEWAY
PROPOSED BRIDGE & APPROACH SLAB
TRAFFIC DIRECTIONAL ARROWS
PERMANENT EASEMENT
TEMPORARY EASEMENT
PROPOSED DRAINAGE

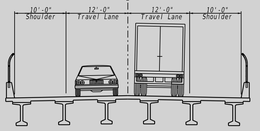
PRELIMINARY

GDOT
Georgia Department of Transportation

SCALE IN FEET
0 100 200 400

PI# 0019253
WALTON COUNTY
SR 12/US 278 FROM EAST HIGHTOWER TRAIL TO WEST DIXIE HIGHWAY AT 2 NEW CSX LOCATIONS
APRIL 2026





WHEREAS, six (6) proposals responding to the RFP were received on August 5, 2024 and subsequently interviews with pre-qualified Energy Service Providers were held; and

WHEREAS, an Investment Grade Audit was conducted by Trane U.S., Inc. and a report was issued on March 20, 2026; and

WHEREAS, Trane U.S., Inc. has demonstrated that it has the expertise, experience, resources and capacity successfully and effectively to undertake the obligations which would be required under the GESPC; and

WHEREAS, on April 30, 2026, the Board of Governors of the Geo. L. Smith II Georgia World Congress Center approved a resolution, attached hereto as Exhibit D, requesting that the Board of the Georgia Department of Economic Development and the Department of Economic Development enter into certain agreements attached hereto to effectuate the GESPC; and

WHEREAS the Board of Economic Development has determined that the improvements to property described will be useful for and beneficial to the operation of the Center and are in the public interest.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Georgia Department of Economic Development that: The Board of the Georgia Department of Economic Development and the Department of Economic Development is authorized to execute with Trane U.S., Inc. the Guaranteed Energy Savings Performance Contract substantially in the form attached as Exhibit A.

BE IT FURTHER RESOLVED that the Board of the Georgia Department of Economic Development and the Department of Economic Development is authorized to execute with Trane U.S., Inc. the Installment Purchase Agreement substantially in the form attached as Exhibit B.

BE IT FURTHER RESOLVED that the Board of the Georgia Department of Economic Development and the Department of Economic Development is authorized to execute with Trane U.S., Inc. and the Escrow Agent the Escrow Agreement substantially in the form attached hereto as Exhibit C.

BE IT FURTHER RESOLVED that the Commissioner of Economic Development is authorized to take any and all actions, to execute and deliver any and all documents, agreements, certificates and instruments, and to take any and all steps deemed by the Commissioner to be necessary and proper to effectuate the intent and purpose of this Resolution.

ADOPTED: May 7, 2026.

jay.neely

CHAIR

Board of the Georgia Department of Economic Development

Dennis L. Chastain

Attest:
Secretary or Assistant Secretary

{Department Seal}

CERTIFICATE

The undersigned hereby certifies that I hold the position of Secretary or Assistant Secretary, as stated below my signature, of the Board of the Georgia Department of Economic Development and that the Resolution a true and correct copy of which is attached to this Certificate was duly adopted by the Board of the Department at and in a public meeting duly scheduled and for which all public notices required by law were given.

Dated: May 7, 2026.

Dennis L. Chastain

Secretary or Assistant Secretary

{Department Seal}

EXHIBIT A

[insert draft of Guaranteed Energy Savings Performance Contract]

EXHIBIT B

[insert draft of Installment Purchase Agreement]

EXHIBIT C

[insert draft of Escrow Agreement]

EXHIBIT D

[insert Resolution of the Board of Governors of the Geo. L. Smith II Georgia World Congress Center]