

**Roswell Downtown Development Authority**

**Summary Minutes for August 7, 2012 regular meeting**

**Members Present:** Hagewood, Hessler, Lyon, McMillan, Mills, Mimms, Schmit

Chairperson Hagewood called the meeting to order at 3:35pm.

Motion: by Mimms, second by Lyon. Amend the agenda to move the Legal Counsel selection after Tool Box discussion, and add Catalyst Projects after Vision Discussion, and approve the agenda as amended. Passed unanimously.

Motion: by Schmit, second by Mimms. Approve the minutes of July 3, 2012. Passed unanimously.

Treasurer's Report: Check to insurer for D&O coverage. Bill for first Authority Attorney to be paid.

Secretary's Report: Insurance policy is in place.

By-law changes:

Motion: by Mimms, second by Lyon to add the following section to the bylaws. Article VI Section 6. is added to read:

Minimum Insurance Requirement. Public Officials (Directors and Officers) insurance shall be maintained continually with coverage on a claims made basis from July 9, 2012 at a minimum coverage amount of \$500,000 per incident, \$2,000,000 maximum benefit. Passed unanimously.

Motion by Hessler, second by McMillan. Strike everything after the first sentence in Article II, section 3, and strike the language in section 8. Passed unanimously.

Motion by Mimms, second by Lyon. Remove the word "code" in Article II, section 1, and change the date to August 7, 2012 in the adoption phrase at the end of the bylaws. Passed unanimously.

Tool-Box Update - Dave Schmit discussed items related to building a financial toolbox for the DDA.

Selection of Legal Counsel – Ralph Mills discussed the recommendation to select Dan McCrae as the DDA's Legal Counsel.

Motion: by McMillan, second by Schmit. Approve contract with Dan McCrae as Legal Counsel for the DDA. Passed unanimously.

Motion to Reconsider: Mimms, second by McMillan. Contingent on Hagewood and Mills being satisfied on the conditions of the recusal clause. Passed unanimously.

Bond Referendum Update – Councilwoman Nancy Diamond discussed the latest regarding the Bond Referendum project list.

Presentation on Roswell Vision – Councilmember Nancy Diamond discussed the progress on Roswell Vision and the next meetings.

Chairperson Hagewood proposed having two work sessions on August 14 and 28 at 3:30pm.

Presentation on City Hall Square by Steve Acenbrak, Transportation Director, City of Roswell.

Discussion of board organization – Chairperson Hagewood presented a DDA committee organization.

Motion to Adjourn by McMillan, second by Mills. Passed unanimously.

Meeting adjourned at 6:18pm.