

MINUTES
GEO. L. SMITH II GEORGIA WORLD CONGRESS CENTER AUTHORITY
BOARD OF GOVERNORS MEETING
SIGNIA BY HILTON ATLANTA LIGHTNING BOARDROOM
TUESDAY, March 26, 2024
12:30 p.m.

The following ten out of fifteen Board members were present:

Don Balfour	Aaron McWhorter
Brian Daniel, Chair	Doug Tollett, Vice Chair
Glenn Hicks	Dexter Warrior, Secretary (by Zoom)
Bill Jones	Maxine Burton
Natasha Bell	
Ben Garrett	

Chair Brian Daniel called the meeting to order at 12:30 p.m.

A motion to approve the February 27, 2024 Board of Governors meeting minutes was made by Glenn Hicks, seconded by Doug Tollett, and unanimously was approved.

AUTHORITY BUSINESS

February Financial Update

Rey Rodriguez, GWCCA Director of Finance, reviewed the February 2024 Financial Report.

MERCEDES-BENZ STADIUM CAPEX UPDATE

Justin Antonacci, Vice-President and Chief Financial Officer, Atlanta Falcons Stadium Company, LLC, and Adam Fullerton, Vice-President Stadium Operations, reviewed on a proposed roof gutter drain project which they seek to undertake as soon as possible and request approval under the Stadium License and Management Agreement, Sections 7.4.4 and 7.5.2 and the Hotel Motel Tax Operating and Maintenance Agreement Section 5.3.

A motion to approve the Team's proposed roof gutter drain project as presented was made by Don Balfour, seconded by Doug Tollett, and unanimously was approved.

RESOLUTION-BLUE PARKING LOT REPAIRS

Jeff Oden, Senior Director of Campus Operations, reviewed a proposed pavement remediation services project for the Blue Lot.

RESOLUTION- GATE 20 RESTORATION PROJECT

Jeff Oden, Senior Director of Campus Operations, reviewed a proposed Gate 20 restoration services project.

Pargen Robertson, Chief Legal Officer, reviewed Resolutions essentially authorizing the execution of an agreement with Multiplex LLC for pavement remediation services in the Blue Lot and an agreement with Lexdyn LLC for Gate 20 restoration services.

A motion to approve both the Multiplex LLC Resolution and the Lexdyn LLC Resolution, copies of which are attached hereto, Don Balfour, seconded by Maxine Burton, and unanimously was approved.

SIGNIA BY HILTON ATLANTA HOTEL UPDATE

A hotel development update was presented by Theonie Alicandro of the Drew Company.

RESOLUTION – SKANSKA/SG, A JOINT VENTURE CHANGE ORDER NO 17 AND SETTLEMENT OF OUTSTANDING MATTERS

A motion was made by Doug Tollett, seconded by Aaron McWhorter, and unanimously was approved to authorize Frank Poe, Chief Executive Officer, to execute Change Order No. 17, and also to continue to negotiate with Skanska/SG, a Joint Venture, Drew Company, and M. Arthur Gensler Jr. & Associates, Inc. and to authorize, though not require, the Chief Executive Officer to execute and deliver an agreement or agreements with those parties essentially covering the following deal points, but only so long as such agreements comply with applicable law and, in the judgment of the Chief Executive Officer, are consistent with the corporate purposes and mission of the Authority and the Authority's sound business practices. The deal points are summarized as follows:

Skanska Settlement Agreement

- The date of Substantial Completion will be deemed to be December 19, 2023. Form G704 will be signed by GWCCA indicating that Substantial Completion under the Agreement will be deemed to have occurred on December 19, 2023. Though this date is one day past the Substantial Completion Date, GWCCA agrees not to impose liquidated damages.*
- Warranties required under Section 3.5 of the Agreement's General Conditions will start January 4, 2024, at no charge to the authority.*
- In exchange for releases, GWCCA will pay Skanska \$4,719,081.00 as Final Payment to settle all outstanding claims and costs arising out of the Project. The Final Payment is made up of \$2,335,220 for all remaining Costs of the Work and costs associated with water events that were not eligible for builder's risk coverage and \$2,383,861.00 to resolve claims for overages of General Conditions and subcontractors' claims. Skanska's contingency was depleted in part due to paying for costs that arguably could have been borne by the Owner. Had Skanska's contingency not been depleted, it could have resolved overages and subcontractor claims. Taking these circumstances into account, the GWCCA agreed to contribute financially to resolution of claims for overages of General Conditions and the subcontractors' claims.*

Gensler Settlement Agreement

- At no additional cost to the GWCCA and in exchange for mutual releases, Gensler will perform design services relative to separating the fire prevention systems between the hotel parking deck and Building C, updates to the original gold deck and to the existing gold deck passenger elevator. These additional services will be*

Drew Company Settlement Agreement

In exchange for Drew Company facilitating a resolution on behalf of the GWCCA with Skanska and Gensler to close out the project as well as agreement by Drew Company to remain engaged as the Owner's representative through January 4, 2025 to resolve any warranty issues that arise during this time frame, GWCCA agrees to pay Drew Company \$1,356,000.00 and not to impose liquidated damages for achieving substantial completion one day late.

COCA-COLA POURING RIGHTS AND ADVERTISING AGREEMENT UPDATE

Joe Bocherer, Chief Commercial Officer, gave an update on negotiations with Coca-Cola regarding negotiations of a new pouring rights and advertising agreement.

At 1:35 p.m. the meeting was adjourned.

RESPECTFULLY SUBMITTED:

APPROVED:

James Pargen Robertson, Jr., Chief Legal Officer

Dexter Warrior, Secretary