



## EDACC Board Meeting Minutes

<b>February 25, 2026</b>		EDACC Conference Room
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Meeting called by	Chairman, Rick Evans - called the meeting to order @ 8:00					
Type of meeting	Board Meeting					
Facilitator	Chairman, Rick Evans					
Note taker	Linda Peplau					
Adjourned	9:05 AM					

Board Attendance	Rick Evans	Y	Mark Wills	Y	Stan Shepherd	ABSENT
	Jim Cox	Y	Jean Garniewicz	Y	Kerry Bridges	Y
	Mark Herbert	Y	Ben Stapleton	Y	Rick Toole	Y

Staff/Guests	Cheney Eldridge (via phone), Anita Patel, Stuart Hilsman, Linda Peplau, (via phone) Chris Driver (Hull Barrett, PC), Connie Melear (BOC), William Eubank (Thomas & Hutton) & Skyler Andrews (The Augusta Press), Anastasia Black (Corporate Environments)
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## Meeting Agenda

1 minute	Chairman, Rick Evans
Discussion	Chairman, Rick Evans called for a motion to jointly approve the agenda for the February 25, 2026, EDACC Board Meeting & the minutes for the January 28, 2026, EDACC Board Meeting.
Conclusions	Motion: Rick Toole 2nd: Mark Herbert Motion carries unanimously (8-0)

## Minutes of Previous Meeting

0 minutes	Chairman, Rick Evans
Discussion	See above.
Conclusions	Motion: Rick Toole 2nd: Mark Herbert Motion carries unanimously (8-0)

## DACC Financial Report

6 minutes	Treasurer, Mark Wills
Discussion	<p><b>Treasurer, Mark Wills</b> reported on the following items in the January 2026 financial report.</p> <ul style="list-style-type: none"> <li>Provided a Balance Sheet along with Total Liabilities and Total Assets reports.</li> <li>Highlight key items in the monthly revenue report.</li> <li>Mark Wills thanked Kerry Bridges from Georgia Power for their ongoing support throughout the years, as Kerry graciously accepted on behalf of GP.</li> <li>Mark noted the change on the Gains on Sale line on page 4.</li> <li>Reported that the Budget vs. Actual report on page 6 is tracking well.</li> </ul>
Conclusions	Chairman, Rick Evans called for a motion to approve the January 2026 Financial Reports. Motion: Jim Cox 2nd: Jean Garniewicz Motion carries unanimously (8-0)

## Chairman's Report

23 minutes	Chairman, Rick Evans
Discussion	<p>Chairman Rick Evans provided the following updates:</p> <ul style="list-style-type: none"> <li>• <b>Investment Policy Exploration:</b> <ul style="list-style-type: none"> <li>○ Rick Evans reported that after obtaining and reviewing the county's investment policies, the Executive Committee recommends <b>following the county's investment policy types</b> in the interim while we work on creating our own, and he called for a motion accordingly.</li> </ul> </li> </ul> <p><b>*** Motion: Jim Cox motioned to follow the county's investment policy types in the interim, until EDACC creates their own. 2nd: Rick Tool Motion carries unanimously (8-0)</b></p> <ul style="list-style-type: none"> <li>○ After Rick Toole's inquiry regarding investment guardrails, Rick Evans shared that EDACC staff is working on creating and implementing an Investment RFP process to obtain lead investors for the best possible outcome.</li> </ul> <ul style="list-style-type: none"> <li>• <b>County Reimbursement from EDACC:</b> <ul style="list-style-type: none"> <li>○ Rick Evans reported that the EDACC has received the breakdown of funds for the county reimbursement totaling \$8,388,934.93, which includes the capital investment for White Oak (bond payments, escrow funds, and lift station costs) that the county had previously and graciously paid on behalf of the EDACC.</li> <li>○ Jim Cox suggested exploring county approved community investment ventures in lieu of a full reimbursement.</li> <li>○ Jean Garniewicz and Connie Melear both commented on and agreed about the importance of the county receiving a full reimbursement rather than pursuing community investment options.</li> <li>○ Rick Evans called for a motion regarding the reimbursement to the county.</li> </ul> </li> </ul> <p><b>*** Jean Garniewicz made a motion to reimbursement the county in the amount of \$8,388,924.93. This amount includes: \$5,030,154.40 for 2017 Debt Service bond payments made by the county on behalf of EDACC; \$2,732,898.24 for the 2020 White Oak Phase 2 bond payments; \$200,000.00 in escrow funds for the purchase of Phase3, and \$425,872.29 for lift station invoices paid by the county to Blair Construction.</b></p> <p><b>2nd: Mark Herbert Motion carries unanimously (8-0)</b></p>

**Chairman's Report (continued)**

<p>Discussion</p>	<ul style="list-style-type: none"> <li>• <b>Bond payoff options:</b> <ul style="list-style-type: none"> <li>○ Rick Evans reported that after exploring available options and consulting with legal counsel regarding the payoff of the 2017 bond—which carries the higher interest rate of 3.65%—the Executive Committee and counsel determined that the associated fees would outweigh the benefit of paying it off at this time.</li> <li>○ Chris Driver confirmed that not paying off the bond at this time was also the recommendation of the bond counsel.</li> <li>○ Rick Evans added that not paying off the 2020 bond was also recommended, as the interest currently being earned is higher than the interest being paid.</li> <li>○ It was reported that both bonds will remain on their current schedules, and the next payment—an interest only payment—will be processed in May.</li> </ul> </li>   <li>• <b>Current Projects report:</b> <ul style="list-style-type: none"> <li>○ Rick Evans shared that the Pumpkin and White Oak rezoning to DC were approved.</li> <li>○ Reported that incentive conversations have started.</li> <li>○ Kerry Bridges shared that in past projects, the Board had made a motion granting the Executive Director and the Board Chair the authority to negotiate and make incentive decisions.</li> </ul> </li> </ul> <p><b>*** Rick Evans called for motion regarding incentive negotiations with the end user. A motion granting the Executive Director and the Board Chair the authority to negotiate and make incentive decisions.</b></p> <p><b>*** Motion: Rick Toole motioned to grant Executive Director Cheney Eldridge and Board Chair Rick Evans the authority to negotiate and make incentive decisions with the end user on behalf of the EDACC.</b>  <b>2nd: Mark Wills Motion carries unanimously (8-0)</b></p> <ul style="list-style-type: none"> <li>• <b>Budget FY27 planning:</b> <ul style="list-style-type: none"> <li>○ Rick informed the Board that the County is currently in its budget planning season and noted that our department will be preparing and submitting its own budget for consideration, while we continue to work collaboratively with the County.</li> </ul> </li> </ul>
<p>Conclusions motion summary</p>	<p><b>*** Jean Garniewicz made a motion to reimburse the county in the amount of \$8,388,924.93. This amount includes: \$5,030,154.40 for 2017 Debt Service bond payments made by the county on behalf of EDACC; \$2,732,898.24 for the 2020 White Oak Phase 2 bond payments; \$200,000.00 in escrow funds for the purchase of Phase3, and \$425,872.29 for lift station invoices paid by the county to Blair Construction.</b>  <b>2nd: Mark Herbert Motion carries unanimously (8-0)</b></p> <p><b>*** Rick Evans called for motion regarding incentive negotiations with the end user. A motion granting the Executive Director and the Board Chair the authority to negotiate and make incentive decisions.</b></p> <p><b>***Motion: Rick Toole motioned to grant Executive Director Cheney Eldridge and Board Chair Rick Evans the authority to negotiate and make incentive decisions with the end user on behalf of the EDACC.</b>  <b>***2nd: Mark Wills Motion carries unanimously (8-0)</b></p>

EDACC Committee Reports	
4 minutes	Jim Cox, for Business Recruitment & Incentive Program Committee 02/18/2026
Discussion	<p><b>Jim Cox</b> shared the following topics discussed at the Business Recruitment &amp; Incentive Program Committee:</p> <ul style="list-style-type: none"> <li>• Discussion topics:               <ul style="list-style-type: none"> <li>○ Current Project updates &amp; progression</li> <li>○ Targeting Future Projects (project ideas &amp; strategies)</li> <li>○ Community/retailer expansions (Mosh Pit Eats)</li> </ul> </li> </ul>
Project Updates	
7 minutes	Project Managers, Stuart Hilsman & Project Managers, Anita Patel
Discussion	<p><b>Stuart Hilsman</b> shared the following:</p> <ul style="list-style-type: none"> <li>• <b>Existing Industry Updates</b> <ul style="list-style-type: none"> <li>○ Stuart reported that he facilitated a meeting with John Deere and Georgia Tech’s Manufacturing Extension team to explore future project collaborations. The goal is to help bridge the workforce gap by strengthening connections with strong industry partners.</li> <li>○ Shared details about the Lunch and Learn that Georgia Tech MEP is hosting on March 11, 2026, for existing industries in Columbia, Richmond, and Burke counties.</li> <li>○ Stuart shared he will be attending the Columbia County School District CTAE Advisory Meeting on 03.26.2026.                   <ul style="list-style-type: none"> <li>* This meeting will provide an opportunity to reconnect with Dr. Brooks Smith, receive updates on CTAE initiatives, and network for potential data center collaboration.</li> </ul> </li> </ul> </li> <li>• Stuart shared that EDACC staff is currently <b>tracking House Bills</b> and related legislation in a spreadsheet for quick reference.</li> <li>• RFP Process:           <ul style="list-style-type: none"> <li>○ Stuart reported that he has been tasked with creating an RFP application for EDACC adoption by reviewing Columbia County’s and other supporting Development Authorities’ current RFP processes and examples, for the purpose of pursuing investment advisory services.               <ul style="list-style-type: none"> <li>* Rick Toole suggested having Chris Driver review the final draft of the RFP.</li> </ul> </li> </ul> </li> </ul> <p><b>Anita Patel</b> shared a brief retail report regarding her recent reconnections with retailers for future collaborations, as well as revisiting the TAD conversation for related possibilities.</p>

Economic Development Update		
5 minutes	Executive Director, Cheney Eldridge	
Discussion	<p>Executive Director, <b>Cheney Eldridge</b> shared the following:</p> <ul style="list-style-type: none"> <li>• Board Member Training: <ul style="list-style-type: none"> <li>○ Cheney informed the committee of EDACC staff's ongoing efforts to schedule a board member training for all members to ensure compliance with the annual two hour continuing education requirement. <ul style="list-style-type: none"> <li>* Wednesday, April 22, 2026 - in lieu of our Board meeting</li> <li>* Thursday, April 23, 2026</li> <li>* Duration: 4 hours each day</li> <li>* Lunch will be served after the training each day</li> </ul> </li> </ul> </li> <li>• For informational purposes, Cheney provided comments on the ongoing development related legislative efforts currently under consideration at the Capitol.</li> </ul>	
Public Comments		
19 minutes	Connie Melear (BOC), William Eubank (Thomas & Hutton), Kerry Bridges (GA Power) & Skyler Andrews (The Augusta Press)	
Discussion	<p><b>Commissioner Connie Melear</b> provided a few community updates:</p> <ul style="list-style-type: none"> <li>• Furys Ferry Road construction progress</li> <li>• Tractor Supply's new build construction progress</li> <li>• Connie shared information related to the civic group presentation given by Scott Johnson.</li> <li>• Shared community excitement &amp; concerns regarding two retailers' recent announcement of plans to enter our county.</li> <li>• Connie shared insight on the Commission's recent denials for rezoning, with Cheney adding that the White Oak typographical error parcel will be considered for rezoning at the next Planning Committee meeting, once the required advertising period has been satisfied.</li> </ul> <p><b>William Eubank</b> (Thomas &amp; Hutton) provided a brief project update, noting that sewer and water improvements at KBS were included as part of T&amp;H's project efforts.</p> <p><b>Kerry Bridges</b> (GA Power)</p> <ul style="list-style-type: none"> <li>• Ga Power updates: <ul style="list-style-type: none"> <li>○ GA Power has two rate components: fuel and base. <ul style="list-style-type: none"> <li>* The approved Base Rate is frozen for three years (2026–2028), while the fuel rate has been filed for a 15% reduction.</li> </ul> </li> <li>○ Shared hurricane recovery cost and relief file updates.</li> <li>○ Shared Georgia Power's plans to add 10,000 megawatts of energy to its power grid to support future growth.</li> <li>○ Kerry reported that GP is committed to applying downward pressure each month on customers' bills, resulting in an annual savings of \$102.00 for their 2.8 million customers, who also benefit from the Georgia Public Service Commission's recent rule allowing upfront payments for large power users.</li> </ul> </li> </ul>	
Calendar of Events		
0 minutes	Chairman, Rick Evans	
Discussion	Rick provided a quick overview of the upcoming calendar of events.	
Adjournment		9:05 AM
Conclusions	Chairman, Rick Evans calls for a motion to adjourn the February 25, 2026, EDACC board meeting at 9:05 a.m. Motioned: Jim Cox 2nd: Mark Herbert Motion carries unanimously (8-0)	
<b>Next meeting: March 25, 2026</b>		All