



# SAVANNAH

Economic Development Authority

**SEDA Board of Directors Meeting  
Agenda  
Tuesday, December 12, 2023  
10:30 AM  
906 Drayton St.**

- |  |                 |
|--|-----------------|
| <b>I. Call to Order</b>  | <b>Hinchey</b>  |
| <b>II. Approval of Minutes</b><br>A. Approval of Minutes from November 14, 2023 Board Meeting  | <b>Hinchey</b>  |
| <b>III. Financial Report</b><br>A. Approval of October 2023 Financials   | <b>Hinchey</b>  |
| <b>IV. Action Items</b><br>A. Approval of Savannah Waterfront Community Improvement District Funding Request   | <b>Hinchey</b>  |
| <b>V. President's Report</b>   | <b>Tollison</b> |
| <b>VI. Executive Session</b>   | <b>Hinchey</b>  |
| <b>VII. Action Items (continued)</b><br>A. Approval of Real Estate<br>B. Approval of Incentive Policy<br>C. Approval of Policy and Procedures Manual<br>D. Approval of 2024 Business Plan<br>E. Approval of 2024 Proposed Budget | <b>Hinchey</b>  |
| <b>VIII. Comments for the Good of the Order</b>  | <b>Hinchey</b>  |
| <b>IX. Adjourn</b>   | <b>Hinchey</b>  |

**\* SEDA Annual meeting is January 4, 2024**

**PROPOSED MINUTES**  
**Savannah Economic Development Authority**  
**Board Meeting**  
**November 14, 2023**  
**10:30 AM**

**PRESENT**

**Board of Directors:** Audrey King, Paul Hinchey, Nina Gompels, Cheri Dean, Christian Demere, Greg Parker, John Coleman, Joyce Roche, Kal Patel, Karen Bogans, Bob James, Kay Ford, Ruel Joyner, Trey Thompson, Charles Roberson

**SEDA Employees:** Trip Tollison, Katelyn Satterthwaite, Angela Hendrix, Jesse Dillon, Mark Sprosty, Jennifer Collins, Liz Ely, Katie Schuck, Renee Leventis, Caleb Kitchings, Leigh Ryan, Chris Ahearn, Walker Dalton

**Guests:** Adam VanBrimmer, Adam Fins, Megan Pittman, Rebecca C. Benton, Courtney Rawlins, Christopher Curtis, Gaye Reese, Stephanie Dammen-Morrell, Joseph Schwartzburt, John Roberson, Justin Edris, Jud Dunlevy, Zerk Samples, Cheryl Sanderlin, Hal Martin, Robert Dean, Martin Chaplin, Alyce Thornhill, Bart Gobeil, Nil Christopher, Heath Falzarano, Jamie Falzarano, Lyndsey Warsmith

**Counsel:** Jon Pannell

**CALL TO ORDER**

Chairman Paul Hinchey called the meeting to order at 10:30 a.m. with thanking everyone for being here today.

Mr. Hinchey asked Katelyn Satterthwaite if the meeting was posted, and the media notified in accordance with the Georgia Open Meetings Law. Ms. Satterthwaite responded yes. He then asked Ms. Satterthwaite if there was a quorum present to which Ms. Satterthwaite responded yes.

Mr. Hinchey asked that everyone in the room introduce themselves.

**ACTION ITEMS**

*A) Approval of Minutes from October 10, 2023*

Mr. Hinchey asked if there were any comments or corrections to the proposed minutes from the October 10, 2023, Board Meeting that were sent via an email notification to the board members on Wednesday November 8, 2023. There were no comments or corrections.

**MOTION** was made by John Coleman to approve the minutes of the October 10, 2023, Board Meeting. The motion was seconded by Joyce Roche. The board approved the minutes by unanimous vote.

*B) Approval of September 2023 Financials*

Mr. Hinchey stated that the SEDA financial statements for September 2023 were sent via an email notification to board members on Wednesday November 8, 2023. He then called on Mark Sprosty for comments.

The September 2023 Statement of Assets, Liabilities & Net Assets records nearly \$12m in operating cash, a \$603k decrease from August. The GEFA account increased \$768k as the developers related to

the Bloomingdale water and sewer project were invoiced for the cost overruns authorized in the development agreements. The market value of investments decreased \$548k, bringing the balance to \$23.3m as of September 31. Real property held for sale or development increased \$222k for progress on road and water tank in the Savannah Chatham Manufacturing Center. Deferred income decreased to \$2.1m, representing the amount of billing that has been invoiced but not yet recognized. The September 2023 Statement of Revenues & Expenses records a net loss of \$383k for the month. Net ordinary income was \$129k and non-operating loss was \$512k due to the loss on investments. Year to date (YTD) net ordinary income is \$1.2m after three quarters of operations, YTD non-operating income is just under \$1.5m creating a total net income of \$2.6m.

There were no questions or comments from the board.

**MOTION** was made by Greg Parker to approve the September 2023 financial statements. The motion was seconded by Kay Ford. The board approved the financials by unanimous vote.

*C) Approval of WTCSav Nominating Committee Report*

Mr. Hinchey stated that the WTCSav nominating committee report was sent via an email notification to the board on Wednesday, November 8, 2023. He then called on Trip Tollison. The WTCSav nominating committee reappointments are for John Coleman- Chatham County, Nina Gompels- Chatham County, Yvonne Long- Liberty County, David Paddison- Chatham County, Daren Pietsch- Southeast Georgia Alliance and Sean Register- Bryan County. The WTCSav nominating committee board nomination is for Tom Boyd, Chief Communications Officer at Georgia Ports Authority.

There were no questions or comments from the board.

**MOTION** was made by Greg Parker to approve the WTCSav Nominating Committee Report. The motion was seconded by Kay Ford. The board approved the motion by unanimous vote.

*D) 2023 SEDA Board Nominating Committee*

Mr. Hinchey stated that the 2023 SEDA Board nominating committee notice was sent via an email notification to the board on Wednesday, November 8, 2023. The SEDA Board Nominating committee consists of Paul Hinchey- Chair, John Coleman- Immediate Past Chair, Kevin Jackson- Past Chair Kay Ford- Vice Chair, and Kal Patel- Secretary/ Treasurer. Mr. Hinchey explained that there are four board members whose terms expire in January 2024. SEDA has one appointee, the city has one appointee, and the county has two appointees for the upcoming board term.

There were no questions or comments from the board.

**PRESIDENT'S REPORT**

At this time, Mr. Hinchey turned the meeting over to Trip Tollison for the president's report.

*A) Introduction of Walker Dalton, SRFC Executive Director*

Trip Tollison introduced Walker Dalton, Savannah Regional Film Commission Executive Director. Walker most recently served as the Director of Content at SCAD. Previously was Producer of Jay Leno's Garage/Original Productions in Burbank, CA. He also was manager of photography at NBC Universal. Walker thanked Trip and shared that he is excited to be a part of the team.

*B) Project Happy Notice Announcement*

Trip Tollison introduced Jesse Dillon, who shared her excitement for this project and announcement. Jesse Dillon introduced and welcomed Heath Falzarano, President of Naturals2Go.

Heath thanked Jesse, Trip and the SEDA team. A video showcasing the company's culture was presented. Heath shared the history of Naturals2go. Vend Tech International (VTI) was founded in Idaho falls in 1988. From 1988-2000 the U-turn rotating machine was in production. In 2010 Naturals2go was launched, a game changer in the vending machine business. In 2012, and for 10 years following the company has been awarded Business Opportunity of the Year. In 2016 Heath launched his vending business and by 2018 was named VTI President. In 2018 the company was awarded the Game Changer Award. From 2018-2020's product line innovation was done. In 2021 the company was awarded the Fran-tastic 500 Award. The company has grown from \$5.5MM to \$30MM with employees in 19 different states. The company has record-breaking new training attendance and is starting to expand internationally. A picture rendering of the future building located at SCMC was shown. Heath shared the team is very excited to be expanding here in Savannah and that everyone in the community has been very welcoming. A video testimonial was shown featuring professional athlete Rashad Evans.

*C) SCMC Update*

Trip Tollison provided an update on Savannah Chatham Manufacturing Center (SCMC). Trip began with explaining the history of the site. On November 5, 2013 SPLOST VI was passed by voters. On November 9, 2016 property that would become SCMC was purchased. On April 10, 2018 broke ground on SCMC and on December 8, 2020 a ribbon cutting ceremony was held. Daechang Seat Savannah Corporation announced Oct. 23, 2023 that they will be locating in Savannah Chatham Manufacturing Center, which is the third HMGMA supplier to locate in SCMC. Daechang is a tier one Hyundai Motor Group Metaplant America supplier that makes automotive seat frames. Daechang will create 500 new job opportunities with a \$72.5 million capital investment. To date four companies have been announced and will be located in SCMC. Those companies are Seoyon E-HWA with 740 new job opportunities and a \$76 million capital investment, PHA with 402 new job opportunities and a \$67million capital investment, Daechang with 500 new job opportunities and a \$72.5 million capital investment and Vend Tech with 123 new job opportunities and a \$14.5 million capital investment. Total capital investment is \$230 million with 1,765 new job opportunities. Several photos of the construction progress at the site were shown.

*D) Workforce Development Update*

Trip Tollison provided an update on the Workforce Study. A workforce study was conducted by Wadley Donovan Gutshaw Consulting (WDGC) to identify labor supply challenges facing existing employers and initiatives that will minimize the exposure to existing and future labor supply shortfalls. The study area was a one-hour commute from Bryan County Megasite in Ellabell. The scope of the study included three tasks market analysis, immediate needs and challenges, and a strategic workforce plan. Key regional industries are experiencing remarkable expansion rates including aerospace, logistics and healthcare. A 93-question electronic survey was completed by sixty-two companies. Nineteen in-person interviews were conducted from a cross-section of regional employers primarily focused on advanced manufacturing and logistics. Eleven virtual meetings were held with more than forty individual participants including representatives from economic development organizations, higher education and K-12 public school systems, County, and municipal leaders, as well as local staffing agencies. The were seven key takeaways from the study: (1.) overall, labor supply is extremely tight in the region, (2.) competitive pay and enhancing employee retention have become increasingly important, (3.) future demand will vary annually, but top needs will continue to be technical and production roles, (4.) workforce development initiatives must work to draw more high school graduates into industries including manufacturing, (5.) available labor from annual military departures is underutilized, (6.) the Savannah region has a number of workforce strengths and several challenges, and (7.) regional employers must take a more active role in addressing workforce challenges. Much like the U.S., the Savannah region is

experiencing record low unemployment and is struggling to fill job vacancies. The region has about 700,000 people and is growing quickly, which means potential workforce in the future. The majority of population growth is expected to be in the 4-county Savannah JDA area. The Savannah JDA's population is projected to grow by 23,750. Imported labor (those commuting from outside the four county Savannah JDA) is very high in certain job groups. More than 10% of workers are from outside the area. Employment focus in most sectors are on hourly, entry-level roles. Most firms have reduced temporary staffing and are hiring directly to focus on engagement. Local professional outlook is generally positive with some exceptions (engineering, frontline supervisors, nursing). Supply outlook presents the greatest challenge. By 2025, industrial labor supply will fall short of meeting demand. Starting in 2024, annual industrial demand will outpace professional jobs for the rest of the decade. The shortfall is initially covered by the one-time existing supply of underemployed. By 2025, this resource is largely depleted. The market is then statistically tapped out and the employer's risk becomes greater exposure to diminished applicant selectivity, higher turnover, and continued wage inflation pressure. Employee retention and competitive pay have become increasingly important. Entry hourly production wages are up 20% in two years from \$15 per hour to \$18 per hour. Turnover is most likely in the first 90 days but also differs significantly based on wages. Turnover can cost upward of 60% of annual salary. Potential measures to alleviate high turnover is for companies to recognize work/life balance (flexible scheduling), better job security, compensation bands (transparency of salaries and career progression), progressive bonuses after completion of three to four months of work, increase of on-site amenities (air conditioning, in-house café, etc.), childcare, pet friendly and creating a fun work environment. Future demand will vary annually with top needs continuing to be technical and production roles. High-demand positions are primarily found in logistics, manufacturing, maintenance, and engineering roles. Job needs anticipated to be a ramp up over a nine-year period but peak years for hiring will be in 2024 and 2025. Workforce development initiatives must work to draw more high school graduates into industries. 84% of new hires have no more than a high school diploma, highlighting the emphasis on comprehensive training. There are many educational institutions and pathway programs to support local workforce needs. Partnerships are vital to ensure valuable industry certification and skills. High school and technical college graduates are key to solving the industrial worker gap. Without access to industry for career exploration, students likely do not know these opportunities exist. Available labor from annual military separations is underutilized. A key source of talent in the Savannah region is military separations from regional installations. There are more than 3,500 annual separations from Ft. Stewart and Hunter Army Airfield who most often have transferable skill sets to related industries. Nearly 75% prefer local employment and wish to stay in the region. Typically, higher wages and target outreach are needed to capture this pool. The Savannah region has a number of workforce strengths. These strengths include the Port of Savannah, incentives, quality of life, growing technology-based jobs and that the economic development efforts have been successful. Challenges for the region include initiatives needed to attract high school graduates to trades, high wage inflation and tight labor supply, absence of childcare staff due to low wages and COVID, limited affordable housing for growing entry -level workforce, available buildable land for housing, and the lack of regional public transportation options. Regional employers must take a more active role in addressing workforce challenges. Workforce culture will help with lower turnover as employees will feel good about the company they work for, have better work/life balance and job security. Proper onboarding can help lower turnover, increase transparency, and improve overall employee satisfaction. Alternative labor sources including disabled, senior citizens seeking to reenter workforce and second chance hiring, and in-migration recruitment also add to the talent pool. While the region is expected to naturally grow over the next decade, additional individuals will be needed, so talent attraction initiatives are vital. The next steps and a strategic plan were presented. While the Savannah region's labor market is much like the U.S., the Savannah region is proactively addressing the key takeaways outlined. Partnership is key. Strong leadership and direction needed from a single local coordinating entity.

Must have excellent employer and investor connections and fundraising capabilities. Collaborative regional partnership should be created to include economic development agencies, chambers of commerce, workforce development and employment services, regional employers, educators, military, transportation stakeholders, nonprofits, county/municipal leaders, and others. A long-term workforce development strategy must be integrated directly into economic development and coordinated with infrastructure development. Coordination between regional partnership, job seekers and students preparing for the job market. Build upon existing workforce infrastructure and create new programs and initiatives for those already located in the region. Principal coordinator to oversee workforce development plan design, implementation, and management. Oversee the development and operation of a Coastal Employers' Forum. Facilitate communications between task forces and Coastal Employers' Forum and oversee the six task forces. Coastal Employers' Forum will facilitate member messaging for HR guidelines relative to region's HR best practices for recruiting and retaining employees, address childcare as well as establish programs and initiatives that improve labor supply. Provide annual listings and guidance on all area organizations serving military discharge transition and/or placement to members of Employers' Forum and separating military personnel. Link military discharges from all U.S. bases to a Savannah region job market applicant database. Develop channels of communication regarding training and job placement services for marginalized workforce. Imperative for housing to be a regional collaborative effort to develop and execute action plans to adopt down payment assistance programs, City/County housing redevelopment programs and procurement of financial assistance programs. Education resources will need to build/expand upon the exiting career pathway and career academy programs. Develop channels of direct interaction between Forum employers, faculty, and student/parents to encourage career choices within industries. Establish corporate foundations focused on STEM/STEAM education in public schools. Adopt Xcel strategies mentoring system on a broader scale. Encourage development of internships through interaction between Employers' Forum members. It is imperative for transportation to be a regional collaborative effort to develop and execute action plans of micro transit zones, development of transportation plan that addresses commuter express/van pool routes to employer clusters, and the need for students traveling between school/home and internship workplace sites. A regional marketing campaign to attract new talent to the region will include development of a talent brand campaign, a website with direct link to job opportunities, direct marketing to students, social media marketing, a marketing toolkit for employers and community stakeholders with regional key messaging.

SEDA Board members were very interested in the workforce study and plan of action. Joyce Roche asked who is the "we"? Trip Tollison responded that SEDA, the JDA and the surrounding counties are who he is referring to when he says "we". It is a collaborative effort for the entire region. It was also asked when will the staffing infrastructure be in place. Trip responded that hopefully by the December board meeting, if not then by the SEDA annual meeting on Jan. 4. Karen Bogans asked if any companies in the region are already doing some of the action items mentioned to recruit and retain employees. Trip Tollison responded yes, but marketing to pull from other states is a definite need. Ruel Joyner mentioned that it is great to see everyone in the community working together to break down silos. It is a daunting task to get this all done but is very exciting. Trip Tollison advised the group that a media notice is being released at 3 p.m. today and that all the information presented is available on the savannah JDA website.

#### *E) Annual Meeting Notice*

Trip Tollison reminded the group that the 2024 SEDA Annual meeting is scheduled for January 4, 2024 at the Savannah Convention Center. Kim Lear, writer, researcher, and founder of Inlay Insights is the keynote speaker. Trip encouraged all to purchase tickets and or a table to the event.

**NEXT MEETING**

Trip Tollison reminded the group that the next scheduled meeting is December 12, 2023, at 10:30 a.m. at SEDA.

**FOR THE GOOD OF THE ORDER**

Trip Tollison recognized and thanked the SEDA Staff for all their hard work this past year. Trip Tollison also thanked the SEDA Board for all their support. Mr. Hinchey recognized and thanked Trip Tollison for his leadership and dedication to SEDA and the community.

There being no further business, the meeting was adjourned.

Respectfully submitted,

Katelyn Satterthwaite  
Assistant Secretary



**Management Analysis for Board of Directors  
October 2023**

The October 2023 Statement of Assets, Liabilities & Net Assets records \$11m in operating cash, a \$923k decrease from September. The Veterans Parkway account received an additional \$2.5m in bond proceeds in October and \$2.2m was disbursed. The GEFA account increased \$100k as additional overrun invoices were collected.

The market value of investments decreased \$366k, bringing the balance to \$23m as of October 31.

Deferred Income is \$2.5m at the end of October. This represents the amount of billing that has been invoiced but not yet recognized.

Deferred Interchange Costs are related to the Veterans Parkway Interchange and reflect the above mentioned bond proceeds and disbursements.

The October 2023 Statement of Revenues & Expenses records a Net Loss of \$291k for the month. Net Ordinary Income was \$39k and Non-Operating Loss was \$330k due to the loss on investments.

Year to Date (YTD) Net Ordinary Income is nearly \$1.3m after ten months of operations, YTD Non-Operating Income is \$1.1m creating a Total Net Income of \$2.4m.



## SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY Statement of Assets, Liabilities & Net Assets

As of October 31, 2023

	Oct 31, 23	Sep 30, 23	\$ Change	Oct 31, 22	\$ Change
<b>ASSETS</b>					
Current Assets					
Checking/Savings					
OPERATING CHECKING & MM ACCTS	11,326,080.93	12,249,260.21	-923,179.28	15,246,196.63	-3,920,115.70
SOUTH STATE VETERANS PKWY CKI...	434,693.21	130,854.70	303,838.51	8,850,814.80	-8,416,121.59
UNITED COMMUNITY BANK GEFA	3,339,684.82	3,242,011.52	97,673.30	3,663,950.57	-324,265.75
Total Checking/Savings	15,100,458.96	15,622,126.43	-521,667.47	27,760,962.00	-12,660,503.04
Accounts Receivable	4,279,745.64	3,320,026.94	959,718.70	1,076,777.39	3,202,968.25
Other Current Assets					
A/R-MISCELLANEOUS	3,491,918.43	3,479,043.35	12,875.08	3,961,176.64	-469,258.21
DEPOSITS	1,535,855.83	1,535,855.83	0.00	1,535,855.83	0.00
INVESTMENTS @ MKT VALUE	23,021,573.88	23,388,028.04	-366,454.16	21,995,793.80	1,025,780.08
PREPAID EXPENSES	66,541.50	46,935.50	19,606.00	-12,140.50	78,682.00
Total Other Current Assets	28,115,889.64	28,449,862.72	-333,973.08	27,480,685.77	635,203.87
Total Current Assets	47,496,094.24	47,392,016.09	104,078.15	56,318,425.16	-8,822,330.92
Fixed Assets					
ACCUMULATED DEPRECIATION	-826,184.53	-799,066.53	-27,118.00	-564,662.02	-261,522.51
BUILDINGS	7,255,331.17	7,255,331.17	0.00	7,255,331.17	0.00
FURNITURE & EQUIPMENT	724,227.38	724,227.38	0.00	721,325.12	2,902.26
LAND AND LAND IMPROVEMENTS	1,200,000.00	1,200,000.00	0.00	1,200,000.00	0.00
VEHICLES	254,767.28	254,767.28	0.00	236,452.47	18,314.81
Total Fixed Assets	8,608,141.30	8,635,259.30	-27,118.00	8,848,446.74	-240,305.44
Other Assets					
AMORTIZATION OF DEFERRED COST	-1,136,765.53	-1,113,629.53	-23,136.00	-890,802.33	-245,963.20
DEFERRED COSTS	4,602,625.93	4,602,625.93	0.00	4,602,625.93	0.00
INVESTMENT IN SEDA I, LLC	813,763.83	805,626.25	8,137.58	717,656.09	96,107.74
LEASED ASSETS	734,627.73	734,627.73	0.00	706,919.04	27,708.69
LEASED ASSETS - AMORTIZATION	-312,513.03	-300,172.83	-12,340.20	-87,655.18	-224,857.85
OTHER RECEIVABLE	5,210,289.70	5,210,289.70	0.00	215,538.00	4,994,751.70
REAL PROP.HELD-SALE/DEVELOPMENT	12,640,690.91	12,501,415.91	139,275.00	11,567,316.56	1,073,374.35
Total Other Assets	22,552,719.54	22,440,783.16	111,936.38	16,831,598.11	5,721,121.43
<b>TOTAL ASSETS</b>	<b>78,656,955.08</b>	<b>78,468,058.55</b>	<b>188,896.53</b>	<b>81,998,470.01</b>	<b>-3,341,514.93</b>

SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY  
Statement of Assets, Liabilities & Net Assets

As of October 31, 2023

	Oct 31, 23	Sep 30, 23	\$ Change	Oct 31, 22	\$ Change
<b>LIABILITIES &amp; EQUITY</b>					
Liabilities					
Current Liabilities					
Accounts Payable	68,191.25	557,078.96	-488,887.71	1,833,593.29	-1,765,402.04
ACCOUNTS PAYABLE	68,191.25	557,078.96	-488,887.71	1,833,593.29	-1,765,402.04
Total Accounts Payable	68,191.25	557,078.96	-488,887.71	1,833,593.29	-1,765,402.04
Credit Cards	55,890.04	42,736.61	13,153.43	61,786.15	-5,896.11
Other Current Liabilities	138.09	111.72	26.37	0.00	138.09
A/P-MISCELLANEOUS	138.09	111.72	26.37	0.00	138.09
ACCRUED EXPENSES	1,895,725.13	2,113,380.13	-217,655.00	2,257,998.13	-362,273.00
DEFERRED INCOME	2,524,940.86	2,127,506.86	397,434.00	1,331,195.80	1,193,745.06
PILOT/PILOT PAYABLE	1,812,943.59	1,812,943.59	0.00	0.00	1,812,943.59
RETAINAGE PAYABLE	40,000.00	40,000.00	0.00	8,576.46	31,423.54
TENANT DEPOSITS-SEDA OFC BLDG	1,500.00	1,500.00	0.00	1,500.00	0.00
UNITED WAY PAYABLE	814.38	775.38	39.00	600.00	214.38
Total Other Current Liabilities	6,276,062.05	6,096,217.68	179,844.37	3,599,870.39	2,676,191.66
Total Current Liabilities	6,400,143.34	6,696,033.25	-295,889.91	5,495,249.83	904,893.51
Long Term Liabilities					
DEFERRED INTERCHANGE COSTS	431,956.34	-366,253.70	798,210.04	7,193,284.04	-6,761,327.70
GEFA LOAN PAYABLE	3,830,282.76	3,830,282.76	0.00	3,830,282.76	0.00
LEASE LIABILITY	406,732.74	429,228.73	-22,495.99	530,976.46	-124,243.72
Total Long Term Liabilities	4,668,971.84	3,893,257.79	775,714.05	11,554,543.26	-6,885,571.42
Total Liabilities	11,069,115.18	10,589,291.04	479,824.14	17,049,793.09	-5,980,677.91
Equity					
NET ASSETS-INVSTD IN CAP ASSETS	8,933,074.09	8,933,074.09	0.00	8,933,074.09	0.00
NET ASSETS-JUNRESTRICTED	56,275,293.18	56,275,293.18	0.00	58,292,271.70	-2,016,978.52
Net Income	2,379,472.63	2,670,400.24	-290,927.61	-2,276,668.87	4,656,141.50
Total Equity	67,587,839.90	67,878,767.51	-290,927.61	64,948,676.92	2,639,162.98
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>78,656,955.08</b>	<b>78,468,058.55</b>	<b>188,896.53</b>	<b>81,998,470.01</b>	<b>-3,341,514.93</b>

**SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY**  
**Statement of Revenues & Expenses - Actual vs. Budget**  
**October 2023**

	Oct 23	Budget	\$ Over Budget	Jan - Oct 23	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense							
Income							
BOND FEES	20,955.00	16,100.00	4,855.00	209,553.27	160,800.00	48,753.27	193,000.00
FOREIGN TRADE ZONE REVENUE	22,070.00	20,000.00	2,070.00	199,654.00	200,000.00	-346.00	240,000.00
INFRASTRUCTURE FEES	659,632.00	721,600.00	-61,968.00	6,844,826.42	7,216,600.00	-371,773.58	8,660,000.00
MISCELLANEOUS INCOME	1,250.00	1,250.00	0.00	13,378.76	12,500.00	878.76	15,000.00
RENTAL INCOME - OTHER	0.00	1,750.00	-1,750.00	18,739.03	17,500.00	1,239.03	21,000.00
TRADE SERVICES INCOME	14,527.00	16,220.00	-1,693.00	227,814.00	207,470.00	20,344.00	240,000.00
<b>Total Income</b>	<b>718,434.00</b>	<b>776,920.00</b>	<b>-58,486.00</b>	<b>7,513,965.48</b>	<b>7,814,870.00</b>	<b>-300,904.52</b>	<b>9,369,000.00</b>
<b>Gross Profit</b>	<b>718,434.00</b>	<b>776,920.00</b>	<b>-58,486.00</b>	<b>7,513,965.48</b>	<b>7,814,870.00</b>	<b>-300,904.52</b>	<b>9,369,000.00</b>
Expense							
ADMIN. OPERATING EXPENSES	312,832.36	354,870.00	-42,037.64	3,193,387.56	3,644,070.00	-450,682.44	4,369,000.00
ASSESSMENTS-CROSSROADS OWNERS DEPRECIATION & AMORTIZATION	0.00	0.00	0.00	0.00	21,000.00	-21,000.00	21,000.00
ENG,ENV,MITIGATION,SURVEY,LEGAL GRANT EXPENSES	3,686.97	29,200.00	-25,513.03	253,379.58	291,700.00	-38,320.42	350,000.00
INTEREST EXPENSE	0.00	41,000.00	-41,000.00	0.00	416,000.00	-416,000.00	500,000.00
PROPERTY MAINTENANCE	1,009.47	6,250.00	-5,240.53	10,601.31	62,500.00	-51,898.69	75,000.00
SALES,MKT,PR,RES,PROJ MGT EXP.	6,419.18	243,750.00	-237,330.82	65,247.78	2,439,100.00	-2,373,852.22	2,927,000.00
	292,960.11		49,210.11	2,116,515.67		-322,584.33	
<b>Total Expense</b>	<b>679,502.29</b>	<b>720,570.00</b>	<b>-41,067.71</b>	<b>6,262,014.82</b>	<b>7,328,570.00</b>	<b>-1,066,555.18</b>	<b>8,787,000.00</b>
<b>Net Ordinary Income</b>	<b>38,931.71</b>	<b>56,350.00</b>	<b>-17,418.29</b>	<b>1,251,950.66</b>	<b>486,300.00</b>	<b>765,650.66</b>	<b>582,000.00</b>
Other Income/Expense							
Other Income							
NON-OPERATING REVENUE(EXPENSE)	-329,859.32	8,400.00	-338,259.32	1,127,521.97	383,400.00	744,121.97	500,000.00
<b>Total Other Income</b>	<b>-329,859.32</b>	<b>8,400.00</b>	<b>-338,259.32</b>	<b>1,127,521.97</b>	<b>383,400.00</b>	<b>744,121.97</b>	<b>500,000.00</b>
<b>Net Other Income</b>	<b>-329,859.32</b>	<b>8,400.00</b>	<b>-338,259.32</b>	<b>1,127,521.97</b>	<b>383,400.00</b>	<b>744,121.97</b>	<b>500,000.00</b>
<b>Net Income</b>	<b>-290,927.61</b>	<b>64,750.00</b>	<b>-355,677.61</b>	<b>2,379,472.63</b>	<b>869,700.00</b>	<b>1,509,772.63</b>	<b>1,082,000.00</b>



**SAVANNAH**  
Economic Development Authority

## Updated Incentive Policy

11.2023



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## Policy Structure

### Incentives Policy Approval

The Incentives Policy should be pre-approved by the Savannah Economic Development Authority (SEDA) Board of Directors.

### Incentives Lead

Once pre-approved by the Board, the President & CEO of SEDA, along with his/her designees, will have the responsibility of determining the needs of the prospect considering locating or expanding in Savannah/Chatham County, offering the initial incentives within the approved policy, and negotiating the final incentives package.

### Policy Deviation

Deviation from the SEDA Incentives Policy requires the approval of the SEDA Board of Directors Executive Committee.

### Cost Benefit Analysis

SEDA should conduct a cost benefit analysis for every new and expansion project before offering incentives.

### Offer Letter

SEDA utilizes a standard offer letter that should be used by all staff in providing incentive offers to prospects. All offer letters must be approved and signed by the President & CEO of SEDA, or his/her designee, prior to issuance.

### Execution of Documents

The President & CEO of SEDA, or his/her designee, are authorized on behalf of SEDA to sign all agreements, deeds, leases, and options necessary to acquire or dispose of any real property and sign all contracts and financing documents necessary.



Annual Performance Review

For all incentives awarded, SEDA will conduct an annual performance review for the life of the incentive agreement.

Policy Review

The Incentives Policy should be re-reviewed and updated, as needed, by SEDA staff annually to ensure it continues to meet the needs of existing business and industry. If any changes are needed, the policy will require approval of the SEDA Board.

### General Incentive Offerings and Parameters

Note that these incentive guidelines are meant to set parameters for the project negotiation process. Companies are by no means **entitled** to the incentives outlined in this policy, as incentives are part of the negotiation process based on qualitative and quantitative factors.

Overview and Types of Incentives Available

The following is a list of incentives that SEDA may offer to new or expanding businesses at the local level that meet certain requirements outlined in this policy.

Property Tax Abatements	Environmental Studies/Soil Borings
Discretionary Cash Grants	Subsidized Rent
Free or Reduced Land Cost	Temporary Office Space
Build-to-Suit Lease Options	Other Fee Offsets (Foreign Trade Zones, etc.)
Utility Infrastructure	Other to be Determined
Local Road Work	



Related to discretionary cash grants, the grant funding must be approved for certain distinct purposes, including but not limited to land purchases, building improvements, site infrastructure, machinery and equipment, rental cost, computers and software, training of employees and/or relocation costs. The grant should be structured either as performance-based, where the company must spend money on a qualifying purchase, submit receipts and be reimbursed, or if the cash grant is offered up front, the company must provide financial documentation of viability, as well as documentation of what the funding was spent on within one year of receipt of the grant payment. Any cash grant under \$100,000 must be approved by SEDA's Board Executive Committee and any cash grant over \$100,000 must be approved by SEDA's Board of Directors.

### Qualifying Sectors

These potential incentive offerings should be available to **new and expanding** business and industry that qualify for state incentives that meet certain parameters.

### Property Tax Abatement Parameters

Below are the guidelines for offering a property tax abatement in Savannah/Chatham County that apply to all qualifying projects except warehouse/distribution projects and others deemed "Special Circumstances", which have specific guidelines for property tax abatement found in separate sections of this policy.





Level	Threshold Requirements	Benefits	Term
Level 1	Real and personal property improvements greater than <b>\$2 million</b> <b>AND 25+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	5-year term
Level 2	Combined <b>\$15 million</b> in real and personal property improvements <b>AND 50+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	10-year term
Level 3	Combined <b>\$25 million</b> in real and personal property improvements <b>AND 100+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	15-year term (more than 15 years requires SEDA Board of Directors Executive Committee approval)

A full-time job means a job with no predetermined end date, with a regular work week of 35 hours or more for the entire normal year of local company operations, and with benefits provided, but does not mean a job classified for Federal tax purposes as an independent contractor.

Leased employees will be considered employees of the company using the services of the leased employees. Leased employees and other employees should be counted toward new job totals for purposes of determining a businesses' eligibility for a tax abatement when such employees otherwise meet the definition of full-time job described above. Leased employees and other employees that do not meet the definition of full-time job contained herein may not be counted toward job totals. (Note that only the business enterprise using the services of leased employees may claim such employees so long as the business enterprise retains control of the business location and does not delegate such control to the leasing company.)



## Other Incentive Parameters (Not Including Property Tax Abatement)

The requirements below provide parameters for all incentives, **other than property tax abatement**.

### Minimum Job and Investment Requirements

The minimum job and investment requirements to receive incentives, **other than property tax abatement**, are as follows:

Minimum New Job Creation	Minimum Capital Investment
25 Full-Time Jobs	\$10,000,000

A full-time job is as defined above.

### Wage Requirements

SEDA should not provide incentives to a company unless the qualifying full-time jobs are paid at least **\$18.00 per hour**, not including bonus and benefits. Note that jobs paying below \$18.00 per hour are not eligible for incentives.

### Incentive Amounts Per Job

Total incentives granted per new qualifying job created, which would be tied to the wage requirement once the minimum job and investment numbers are met, as outlined above, should be as follows:



Level	Wage Requirement	Total Amount Per Job
Level 1	Paying at least <b>\$18.00</b> per hour, not including bonus and benefits	\$5,000
Level 2	Paying <b>\$22.50</b> per hour but less than <b>\$27.00</b> per hour, not including bonus and benefits (between <b>125%</b> and <b>150%</b> of the wage requirement)	\$7,500
Level 3	Paying <b>greater than \$27.00</b> per hour, not including bonus and benefits ( <b>greater than 150%</b> of the wage requirement)	\$10,000

The incentive amounts offered can be applied toward any of the incentives listed above, including free or reduced cost land, and infrastructure grants.

Based on the wage requirement of at least \$18.00 per hour, not including bonus and benefits, the current wage requirement for the different levels is as follows:

Level	Wage Requirement	Wage Requirement (Annual)	Wage Requirement (Hourly)
Level 1	Paying at least <b>\$18.00</b> per hour, not including bonus and benefits	\$37,440	\$18.00
Level 2	Paying <b>\$22.50</b> per hour but less than <b>\$27.00</b> per hour, not including bonus and benefits (Between <b>125%</b> and <b>150%</b> of wage requirement)	\$46,800 - \$56,160	\$22.50 - \$27.00
Level 3	Paying <b>greater than \$27.00</b> per hour, not including bonus and benefits ( <b>greater than 150%</b> of wage requirement)	Greater than \$56,160	Greater than \$27.00

### Significant Investments

Certain situations may arise in which a company meets the minimum or exceeds the job and wage requirements but also makes a significant investment in the community that warrants a higher incentive. In such situations, if the investment of the project exceeds \$50 million or more, such project would be eligible for an incentive amount one



level higher than their qualifying level. In other words, if the project qualifies for an incentive package of \$5,000 per job (Level 1), it would instead be eligible for \$7,500 per job (Level 2), and if it qualified for \$7,500 per job originally (Level 2), it would qualify for \$10,000 per job (Level 3) based on the significant investment. For investments of \$100 million or more, such project would be eligible for the maximum incentive amount per job of \$10,000, as long as it meets the 25 minimum job requirement and each qualifying job pays at least \$18.00 per hour, not including bonus and benefits. Investment should be defined to include real and personal property for these purposes.

Significant Investment	Total Amount Per Job
\$50,000,000 or more	\$7,500 or \$10,000
\$100,000,000 or more	\$10,000

## Special Circumstances

### Retention and Homegrown Projects

Supporting existing business and industry in Chatham County is a critical role for SEDA. Unfortunately, in today's business environment, companies are going to continue to undergo facilities rationalization, which includes consolidation, expansion, or relocation. In these situations, it is going to be critical that SEDA ask the appropriate questions of the existing business to ensure it can properly meet the needs of the situation.

For competitive situations where an existing business is considering closing, downsizing, or relocating operations outside of Chatham County, SEDA should apply the General Incentive Offerings and Parameters outlined above, both related to property tax abatement and other incentives, for the retention of jobs. In the case where there is no new job creation but significant investment of \$25 million or more, the possibility of extending any existing property tax abatement or a new property tax abatement should be considered. The company should be required to provide a statement that "but for" the incentives, it would close, downsize, or relocate the operations outside of Chatham County.



SEDA may also offer incentives to qualifying “homegrown” or companies founded in Savannah/Chatham County that are **expanding** but the project is not necessarily competitive with another location. SEDA has the authority to offer the same incentives offered under the existing general policy to homegrown companies that are looking to expand as long as they meet the job, wage, and investment requirements of the abatement program, waiving the competitive requirement, as needed.

### Savannah Chatham Manufacturing Center (SCMC)

The following is a list of incentives that SEDA may offer to new or expanding advanced manufacturing projects locating at the SCMC that meet certain requirements as outlined below.

Property Tax Abatements	Environmental Studies/Soil Borings
Discretionary Cash Grants	Subsidized Rent
Free or Reduced Land Cost	Temporary Office Space
Build-to-Suit Lease Options	Other Fee Offsets (Foreign Trade Zones, etc.)
Utility Infrastructure	Other to be Determined
Local Road Work	

Related to discretionary cash grants, the grant funding must be approved for certain distinct purposes, including but not limited to land purchases, building improvements, site infrastructure, machinery and equipment, rental cost, computers and software, training of employees and/or relocation costs. The grant should be structured either as performance-based, where the company must spend money on a qualifying purchase, submit receipts and be reimbursed, or if the cash grant is offered up front, the company must provide financial documentation of viability, as well as documentation of what the funding was spent on within one year of receipt of the grant payment. Any cash grant under \$100,000 must be approved by SEDA’s Board Executive Committee and any cash grant over \$100,000 must be approved by SEDA’s Board of Directors.



**Property Tax Abatement**

The property tax abatement guidelines outlined previously and shown below should apply for SCMC projects. However, a Level 4 has been added outlining that for advanced manufacturing projects locating in the SCMC with job creation of **200 or more** that meet the wage requirement and involve an investment in real property greater than **\$50 million**, the term of the abatement can be up to **20 years**. This is in line with what competitor locations tend to offer for larger advanced manufacturing projects.

Property Tax Abatement Guidelines SCMC Advanced Manufacturing Projects			
Level	Threshold Requirements	Benefits	Term
Level 1	Real and personal property improvements greater than <b>\$10 million</b> <b>AND 25+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	<b>5-year</b> term
Level 2	Combined <b>\$15 million</b> in real and personal property improvements <b>AND 50+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	<b>10-year</b> term
Level 3	Combined <b>\$25 million</b> in real and personal property improvements <b>AND 100+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	<b>15-year</b> term
Level 4	Combined <b>\$50 million</b> in real and personal property improvements <b>AND 200+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	<b>20 years</b> (more than 20 years requires SEDA Board of Directors Executive Committee approval)



**General Incentive Parameters**

The general incentive parameters below should apply to advanced manufacturing projects locating in the SMC. The incentive amounts offered can be applied toward any of the incentives listed above, including free or reduced cost land, and infrastructure grants.

*Minimum Job and Investment Requirements*

The minimum job and investment requirements to receive incentives, **other than property tax abatement**, are as follows:

Minimum New Job Creation	Minimum Capital Investment
25 Full-Time Jobs	\$10,000,000

*Incentive Amounts Per Job*

Total incentives granted per new job created, which would be tied to the wage requirement below once the minimum job and investment numbers are met, as outlined above, should be as follows, nothing that these amounts per job are more aggressive than the ones offered currently under the general policy.

Level	Wage Requirement	Total Amount Per Job
Level 1	Must pay at or above average wage of Chatham County for all industries as reported in most recently available issue of <i>Georgia Employment and Wages Averages Report</i> of the Georgia Department of Labor, not including bonus and benefits, which is currently <b>\$27.23</b> per hour	\$10,000
Level 2	Paying <b>\$34.03</b> per hour but less than <b>\$40.85</b> per hour, not including bonus and benefits (Between <b>125%</b> and <b>150%</b> of the average wage requirement)	\$15,000



Level 3	Paying <b>greater than \$40.85</b> per hour, not including bonus and benefits ( <b>greater than 150%</b> of the average wage requirement)	\$20,000
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The most recently available issue of the *Georgia Employment and Wages Averages Report* of the Georgia Department of Labor, which is currently 2022, should be the source for determining whether a company meets the average Chatham County wage requirement.

The 2022 average weekly wage for Chatham County, according to this source, is \$1,089 per week, which is **\$56,628** annually, not including bonus and benefits, based on 52 weeks in a year, and **\$27.23** per hour, based on 40 hours in a week or 2,080 hours in a year. Note that this wage data needs to be updated at least annually.

Based on the wage requirement of at least **\$27.23 per hour** per qualifying full-time job, not including bonus or benefits, the current wage requirement for the different levels is as follows:

Level	Wage Requirement	Wage Requirement (Annual)	Wage Requirement (Hourly)
Level 1	Paying at least <b>\$27.23</b> per hour, not including bonus and benefits	\$56,638	\$27.23
Level 2	Paying <b>\$34.03</b> per hour but less than <b>\$40.85</b> per hour, not including bonus and benefits (Between <b>125%</b> and <b>150%</b> of the average wage requirement)	\$70,782 - \$84,968	\$34.03 - \$40.85
Level 3	Paying <b>greater than \$40.85</b> per hour, not including bonus and benefits ( <b>greater than 150%</b> of the average wage requirement)	Greater than \$84,968	Greater than \$40.85

*Significant Investments*

Certain situations may arise in which a company meets the minimum or exceeds the job and wage requirements but also makes a significant investment in the community that warrants a higher incentive. In such situations, if the





investment of the project exceeds \$50 million or more, such project would be eligible for an incentive amount one level higher than their qualifying level. In other words, if the project qualifies for an incentive package of 10,000 per job (Level 1), it would instead be eligible for \$15,000 per job (Level 2), and if it qualified for \$15,000 per job originally (Level 2), it would qualify for \$20,000 per job (Level 3) based on the significant investment. For investments of \$100 million or more, such project would be eligible for the maximum incentive amount per job of \$20,000, as long as it meets the 25 minimum job requirement and pays at least 100 percent or above the average wage of Chatham County as reported in the most recently available issue of the Georgia Employment and Wages Averages Report of the Georgia Department of Labor, which is currently \$27.23 per hour, not including bonus and benefits. Investment should be defined to include real and personal property for these purposes.

Significant Investment	Total Amount Per Job
\$50,000,000 or more	\$15,000 or \$20,000
\$100,000,000 or more	\$20,000



## Warehouse/Distribution

SEDA may continue to offer property tax abatement only to new or expanding warehouse/distribution projects that meet the following requirements:

- Are competitive projects with one or more other locations under consideration
- Create 100 new qualifying jobs paying \$18.00 per hour, not including bonus and benefits
- Involve an investment in new real and personal property of at least \$50 million directly related to the project
- Will be significant port users
- Company receiving the abatement must occupy the entire building with no sublease arrangement
- Project must have written support from the GA Port Authority and/or State of Georgia
- Must engage with the Savannah Logistics Innovation Center

Property Tax Abatement Guidelines Warehouse/Distribution Projects			
Level	Threshold Requirements	Benefits	Term
Level 1	Real and personal property improvements greater than <b>\$50 million</b> <b>AND 100+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	<b>5 - 7 year</b> term
Level 2	Combined <b>\$100 million</b> in real and personal property improvements <b>AND 250+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	<b>7 – 10 year</b> term
Level 3	Combined <b>\$200 million</b> in real and personal property improvements <b>AND 500+</b> new full-time jobs paying at least <b>\$18.00</b> per hour, not including bonus and benefits	Up to 100% on real property improvements	<b>10 - 15-</b> year term



## Corporate/Regional Headquarters Incentive

Corporate or regional headquarters locating to Savannah/Chatham County from another state or country that meet the qualification requirements may be eligible for a Corporate/Regional Headquarters Incentive. This incentive is meant to encourage high-skill, high-wage jobs in Savannah/Chatham County through the attraction of corporate or regional headquarters operations. For this incentive, the grant funding must be approved for certain distinct purposes, including but not limited to land purchases, building improvements, site infrastructure, rental cost, computers and software, training of employees and/or relocation costs. All corporate/regional headquarters must be vetted by SEDA to assure financial viability. The requirements are as follows:

Level	Job Creation Requirement	Annual Average Wage Requirement	Incentive Amount Per Job
Level 1	10	Paying an average of at least <b>\$70,798</b> (125% of the average wage for all industries in Chatham County of \$56,638), not including bonus and benefits	\$1,000
Level 2	25	Paying an average of at least <b>\$84,957</b> (150% of the average wage for all industries in Chatham County of \$56,638), not including bonus and benefits	\$2,500
Level 3	50	Paying <b>greater than \$99,117</b> (greater than 175% of the average wage for all industries in Chatham County of \$56,638), not including bonus and benefits	\$5,000

The grant should be structured either as performance-based, where the company must spend money on a qualifying purchase, submit receipts and be reimbursed, or if the cash grant is offered up front, the company must provide financial documentation of viability, as well as documentation of what the funding was spent on within one year of receipt of the grant payment. Any cash grant under \$100,000 must be approved by SEDA’s Board Executive Committee and any cash grant over \$100,000 must be approved by SEDA’s Board of Directors.

If the company plans to own the physical building, property tax abatements outlined previously under the General Incentive Parameters would apply in addition to this grant program, if requirements are met.



## Urban Redevelopment and Adaptive Reuse Incentives

### *Purpose*

The purpose of these incentives are to encourage urban redevelopment and adaptive reuse by **attracting private investment to existing identified distressed corridors** in Savannah/Chatham County.

### *Definitions*

**Urban Redevelopment** involves the **demolition and reconstruction** or **substantial renovation of existing buildings or infrastructure** within urban infill areas or existing urban service areas.

**Adaptive Reuse** refers to the process of taking an **existing structure** and **updating or adapting** it for a purpose other than its original intended use.

### *Designated Qualifying Areas*

Only projects locating in certain **Designated Qualifying Areas** of Savannah/Chatham County may be eligible for these incentives as follows:

- **Federally Designated Opportunity Zones (OZs)**
  - Chatham County has **nine designated OZs** that qualify for certain Federal incentives
  - Program promotes investment in **low-income communities** by providing Federal tax benefits for committing capital gains to ventures in selected **Low-Income Community Census Tracts**
  - Of nine OZs in Chatham County, **Savannah has three areas with eligible OZs:** The Westside and Canal District; Eastside and Waters Avenue; and The Southside



- **Other State Designated Less Developed Census Tracts**
  - O.C.G.A. § 48-7-40.1(b) requires that the Georgia Department of Community Affairs (DCA) rank the state's census tracts by December 31st of each year
  - A complete listing of designated Less Developed Census Tracts for the current year may be found here: <https://www.dca.ga.gov/node/7777>
- **Designated Enterprise Zones (EZs)**
  - Savannah has three designated EZs in which projects meeting certain requirements located in the EZ are eligible for a city property tax abatement, graduated over a 10-year period, and certain city fee waivers
  - To qualify, the project must:
    - Create and maintain five new full-time equivalent jobs for duration of 10-year graduated tax abatement period; and
    - Invest in new residential construction or rehabilitation or other rehabilitation of an existing structure such that value of improvements exceeds value of land by ratio of five to one according to Chatham County Tax Assessors valuation

Other areas may be designated as qualifying areas over time with SEDA Board approval.

#### *Program Goals and Other Eligibility Requirements*

In addition to being located in a **Qualifying Area**, the project must also meet **two** of the following goals:

- Encourage redevelopment or adaptive reuse of vacant/underutilized buildings within the Qualifying Area
- Involve investment of at least \$5 million in the Qualifying Area
- Encourage creation of new service and retail businesses to serve the Qualifying Area
- Encourage creation of at least 50 units of new housing in the Qualifying Area
- Create access to jobs for residents in the Qualifying Area



- Support expansion of existing businesses within the Qualifying Area

*Potential Incentives Available*

Incentives that may be available to qualifying projects per this policy include the following:

- **Property Tax Abatements**

Projects locating or expanding in a **Qualifying Area** that meet **two** of the **Program Goals** outlined previously and the requirements below, may be eligible for a **Property Tax Abatement** as follows:

Property Tax Abatement Guidelines SEDA Urban Redevelopment and Adaptive Reuse Incentives			
Level	Threshold Requirements	Benefits	Term
Level 1	Real and personal property improvements greater than <b>\$5 million</b>	Up to 100% on real property improvements	5-year term
Level 2	Combined <b>\$10 million</b> in real and personal property improvements	Up to 100% on real property improvements	10-year term
Level 3	Combined <b>\$20 million</b> in real and personal property improvements	Up to 100% on real property improvements	15-year term

- **Performance Grant Program**

Projects locating in a **Qualifying Area** that meet **two** of the **Program Goals** outlined previously and the requirements below, may be eligible for a **Performance Grant** as follows:



Performance Grant Guidelines SEDA Urban Redevelopment and Adaptive Reuse Incentives		
Level	Threshold Requirements	Benefits
Level 1	Real and personal property improvements greater than <b>\$5 million</b>	Up to a 1% grant on investment (\$50,000 maximum)
Level 2	Combined <b>\$10 million</b> in real and personal property improvements	Up to a 2% grant on investment (\$200,000 maximum)
Level 3	Combined <b>\$20 million</b> in real and personal property improvements	Up to 3% on investment (\$600,000 maximum)

The Performance Grant must be approved for certain distinct purposes including but not limited to land purchases, building improvements, site infrastructure, machinery and equipment, rental cost, computers and software, training of employees and/or relocation costs. The grant should be structured as **performance-based**, where company or developer must spend money on a qualifying purchase, submit receipts and be reimbursed.

Any cash grant **under \$100,000** must be approved by **SEDA’s Board Executive Committee** and any cash grant **over \$100,000** must be approved by **SEDA’s Board of Directors**.

- **Tax Allocation Districts (TADs)**

SEDA may also work with Chatham County, the City of Savannah, and Savannah-Chatham Public Schools to explore the option of creating **TADs** in designated areas, which can be used in Georgia to revitalize blighted or underutilized areas such as brownfields, declining commercial corridors, and industrial sites.

Creation of TADs could be used to **incent developers** by dedicating future taxes generated by a project to pay for **infrastructure, buildings, and other improvements** to encourage new development.

SEDA could act as the **designated administrator** of any TAD approved by city, county, and public school officials.



## Creative Technologies Incentive

### *Purpose*

To build a sustainable Creative Technologies sector in Savannah/Chatham County.

### *Sector Defined*

The Creative Technologies sector is comprised of businesses that leverage creative and technical skills for the development of uniquely designed products and services, which include the following core areas:

- Advanced Robotics
- Digital Media
- Film and Television Development and Production
- Graphic Design & User Experience Design
- Hardware Development (Medical Devices, IoT Sensors & Devices)
- Industrial Design – Aerospace and Logistics
- Interactive Design and Game Development
- Logistics Technology
- Software Development

### *Overview*

This incentive will be available to any business that meets the definition of a Creative Technologies sector company as defined by SEDA above. Qualifying companies must also be a legal entity that has an address within Chatham County and the project must be **competitive**, which includes expansion projects. Incentives for business sectors that do not fall in the qualifying categories outlined would need to be approved as a deviation from the policy by the SEDA Executive Committee.





Any business that qualifies and is seeking incentives under this policy will be required to provide certain financial records and other information that will be verified by a third party.

Incentives offered will include a combination of cash grants, facility rental assistance, and property tax abatements. Type of incentives and timing of incentive payments will vary depending on the growth stage of the company.

#### *Eligibility Requirements*

Companies in a qualifying sector will be considered eligible for these incentives based on the number of new high-wage jobs created, and/or the investment made.

To be eligible for the cash grant and facility rental assistance incentives, a company must create at least five new high-wage full-time jobs in the span of a calendar year.

New full-time jobs are as defined in this Updated SEDA Incentives Policy dated August 2023, while “high wage” jobs are defined as any job that pays at least 10 percent above the average wage of Chatham County, not including bonus and benefits.

The most recently available issue of the *Georgia Employment and Wages Averages Report* of the Georgia Department of Labor, which is currently 2022, should be the source for determining whether a company meets the average Chatham County wage requirement. The 2022 average weekly wage for Chatham County, according to this source, is \$1,089 per week, which is **\$56,628** annually, not including bonus and benefits, based on 52 weeks in a year, and **\$27.23** per hour, based on 40 hours in a week or 2,080 hours in a year. Note that this wage data needs to be updated at least annually.

Therefore, “high wage” jobs, based on current Chatham County average wages, would be **\$62,291** annually, not including bonus or benefits, or **\$30.00** per hour.



To be eligible for the property tax abatement, a company in a qualifying sector must create at least **five new jobs** paying **10 percent above the average county wage** and invest **\$250,000** or more in Chatham County.

### Incentives for Early-Stage Startup Companies

The incentives listed below are available to early-stage startup companies either launching a new operation in Chatham County or relocating to Chatham County. If a company is in the early stage, it is typically still trying to secure funding, working to build a viable product and secure customers.

#### Cash Grant

The cash grant portion of the incentive will be based on the amount of new full-time jobs created in a calendar year and the wages, which are comprised of the following two categories: (i) jobs paying 10 percent or more above the county average wage, and (ii) jobs paying 25 percent or more above the county average wage.

For every **two to five jobs** created at **10 percent** above the average wage in Chatham County, the business will receive a **\$10,000** incentive once the **two to five** new jobs are created and retained for a 12-month period. For every five jobs created at **25 percent** above the average wage in Chatham County, the business will receive a **\$20,000** incentive once the **five new jobs** are created and retained for a 12-month period. The cash grant will not exceed **\$100,000** per company, over the life of the company. This is summarized in the table below.

Level	Wage Requirement	Minimum New Job Creation	Total Amount Per Job
Level 1	Must pay at least 10 percent above the average wage of Chatham County as reported in the most recently available issue of the <i>Georgia Employment and Wages Averages Report</i> of the Georgia Department of Labor	2 - 5	\$10,000



Level 2	Pays 25 percent above the average wage of Chatham County as reported in the most recently available issue of the <i>Georgia Employment and Wages Averages Report</i> of the Georgia Department of Labor	More than 5	\$20,000
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Note that based on current Chatham County average wages, **10 percent** above the average would be **\$62,296** annually or **\$30.00** per hour, without bonus and benefits, and **25 percent** above would be **\$70,785** annually or **\$34.00** per hour, without bonus and benefits. This data must be updated annually.

Related to discretionary cash grants for early stage startup companies, the grant funding must be approved for certain distinct purposes, including but not limited to land purchases, building improvements, site infrastructure, **rental costs, computers and software**, machinery and equipment, infrastructure, training of employees and/or **relocation costs**. The grant should be structured either as performance-based, where the company must spend money on a qualifying purchase, submit receipts and be reimbursed, or if the cash grant is offered up front, the company must provide financial documentation of viability, as well as provide documentation of what the funding was spent within one year of receipt of the grant payment. Any cash grant under \$100,000 must be approved by SEDA’s Board Executive Committee and any cash grant over \$100,000 must be approved by SEDA’s Board of Directors.

**Incentives for Growth-Stage Startup Companies**

There is less risk with growth-stage startup companies. These companies have a product in the market, customers and are in growth mode. In order to be considered for these incentives, a company must be either Series A funded or be able to show that they have \$1 million in Annual Recurring Revenue (ARR).

*Cash Grant*

Cash grants are also available to growth stage startup companies either launching in Chatham County or relocating to Chatham County.



Level	Wage Requirement	Minimum New Job Creation	Total Amount Per Job
Level 1	Must pay at least 10 percent above the average wage of Chatham County as reported in the most recently available issue of the <i>Georgia Employment and Wages Averages Report</i> of the Georgia Department of Labor	10 - 15	\$5,000
Level 2	Pays 25 percent above the average wage of Chatham County as reported in the most recently available issue of the <i>Georgia Employment and Wages Averages Report</i> of the Georgia Department of Labor	More than 15	\$10,000

Related to discretionary cash grants for growth stage startup companies, the grant funding must be approved for certain distinct purposes, including but not limited to land purchases, building improvements, site infrastructure, **rental costs, computers and software**, machinery and equipment, infrastructure, training of employees and/or **relocation costs**. The grant should be structured either as performance-based, where the company must spend money on a qualifying purchase, submit receipts and be reimbursed, or if the cash grant is offered up front, the company must provide financial documentation of viability, as well as provide documentation of what the funding was spent within one year of receipt of the grant payment. Any cash grant under \$100,000 must be approved by SEDA's Board Executive Committee and any cash grant over \$100,000 must be approved by SEDA's Board of Directors.

**Incentives for Either Stage Startup Companies**

*Facility Rental Assistance*

Any qualifying company that creates **five new jobs** and retains them for a 12-month period may be eligible to receive assistance to cover 50 percent of their facility rental cost not to exceed **\$6,000** in any one calendar year. Any qualifying company that creates **ten new jobs** and retains them for a 12-month period is eligible to receive assistance to cover 50 percent of their facility rental cost not to exceed **\$12,000** in any one calendar year.



*Property Tax Abatements*

For companies in the Creative Technologies sector that create at least five new jobs paying 10 percent above the average county wage and investing \$250,000 or more in real property improvements in Chatham County, an abatement of up to 100 percent of the property taxes shall be provided for a term of two to five years depending upon the level of investment. This incentive is available on a case-by-case basis and subject to approval by the SEDA President & CEO, or his/her designee.

The term of the abatement will vary as follows based on investment:

Investment Amount	Term
\$250,000 - \$499,000	Up to 2 years
\$500,000 - \$999,999	Up to 3 years
\$1,000,000 - \$1,499,000	Up to 4 years
\$1,500,000 - \$1,999,999	Up to 5 years

For investments of more than \$2 million, the requirements of the SEDA Updated Incentives Policy dated August 2023 shall apply.



## Savannah Entertainment Production Incentive Guidelines

Threshold Requirements Feature Films and TV Pilots		Rebate
<ul style="list-style-type: none"> <li>• Minimum budget of <b>\$4 million</b> with minimum qualified spend of <b>\$500,000</b> in Chatham County</li> <li>• <b>Main Production Office</b> must be in Chatham County</li> <li>• <b>50% of shooting days</b> must be within 60 miles of City Hall of Savannah</li> <li>• Applicant can qualify only once per year unless budget <b>exceeds \$15 million</b></li> <li>• Applicant considered same for rebate purposes if entity actually entitled to receive rebate shares any common ownership, corporate officers, or other verifiable affiliation with previous applicant</li> <li>• Must meet with <b>Savannah Regional Film Commission(SRFC)/SEDA</b> before applying</li> <li>• Must add SRFC's Executive Director and Office Manager to <b>distro list</b> during preproduction and production Including Call Sheets, Crew List, Vendors' List, Script, Schedules, DOOD's, Safety Memos, Location, Notification Letters and all memos and correspondence pertaining to Chatham County community</li> <li>• Must provide all <b>necessary documentation</b> for audit of application (including THE LEDGER AND EXHIBITS) within 120 days of completion of principal photography. If post-production takes place in Chatham County, deadline shall be extended until 120 days from completion of Chatham County post-production</li> <li>• Must display <b>Savannah Regional Film Commission logo</b> in end credits with placement after Georgia logo</li> <li>• <b>BONUS INCENTIVE:</b> If <b>50% of crew</b> listed on final official and distributed Crew List, located within 60 miles of City Hall of Savannah, and <b>primary residence</b> is in Georgia, a <b>\$25,000 bonus</b> will be awarded</li> </ul>	<p style="text-align: center;"><b>10% rebate on qualified spend</b></p> <p style="text-align: center;"><b>Cap per Project</b></p> <p style="text-align: center;"><b>\$100,000</b></p>	
Threshold Requirements Television or Internet-Distributed Episodic Productions		Rebate
<ul style="list-style-type: none"> <li>• Minimum <b>five episodes</b></li> <li>• Minimum budget of <b>\$5 million per series</b> and minimum qualified spend of <b>\$500,000</b> in Chatham County <b>per series</b></li> <li>• <b>Main Production Office</b> must be in Chatham County</li> <li>• <b>50% of shooting days</b> must be within 60 miles of City Hall of Savannah</li> <li>• Must meet with <b>Savannah Regional Film Commission(SRFC)/SEDA</b> before applying</li> <li>• Must add SRFC's Executive Director and Office Manager to <b>distro list</b> during preproduction and production, including Call Sheets, Crew List, Vendors' List, Script, Schedules, DOOD's, Safety Memos, Location Notification Letters and all memos and correspondence pertaining to Chatham County community</li> <li>• Must provide all <b>necessary documentation</b> for audit and completion of application (including THE LEDGER AND EXHIBITS) within 120 days of end of principal photography</li> <li>• Must display the <b>Savannah Regional Film Commission logo</b> in end credits with placement after Georgia logo</li> <li>• <b>BONUS INCENTIVE:</b> If <b>50% of crew</b> listed on final official and distributed Crew List, located within 60 miles of City Hall of Savannah, and <b>primary residence</b> in Georgia, <b>\$25,000 bonus</b> will be awarded</li> </ul>	<p style="text-align: center;"><b>10% rebate on qualified spend</b></p> <p style="text-align: center;"><b>Cap Per Project</b></p>	



Threshold Requirements Film Soundstage Projects			
Potential Property Tax Incentive Available			
Level	Threshold Requirements	Benefits	Term
Level 1	Combined real and personal property improvements greater than <b>\$20 million</b>	Up to 100% on real property improvements	5-year term
Level 2	Combined <b>\$50 million or more</b> in real and personal property improvements	Up to 100% on real property improvements	10-year term
Level 3	Combined <b>\$100 million or more</b> in real and personal property improvements	Up to 100% on real property improvements	15-year term (more than 15 years requires SEDA Board of Directors Executive Committee approval)

- Minimum investment of **\$20 million**
- Soundstage must be located in **Chatham County**
- Must meet with **Savannah Regional Film Commission (SRFC)/SEDA** before applying
- Must provide all **necessary documentation** for audit and completion of application (including THE LEDGER AND EXHIBITS) within 120 days of project completion

**SEDA Incentive Caps and Estimated Costs**

In the year 2023 up to \$1 million will be made available for the incentive fund beginning January 1, 2023 for 12 months.

The fund will be reviewed on an annual basis by the SEDA Board of Directors and will be a part of SEDA's annual budget process.

The fund is available based on a combination of a first come, first serve basis and a review/approval of the production project by senior SEDA staff and legal counsel. SEDA and the Savannah Regional Film Commission at all times maintain the right and ability to accept or refuse any application at their sole discretion. The incentive is available upon completion of the production and an independent audit.

The potential property tax abatement available for Film Soundstage Projects is in addition to the amount available through the incentive fund.



Other Guidelines

1. Any monies not used in a calendar year cannot be rolled over into the next year.
2. SEDA retains a qualified third-party firm to manage verifications and accounting of this incentive program.
3. The total amount of incentive funds available per year is absolute and will not be increased, noting the potential property tax abatement available for Film Soundstage Projects is in addition to the amount available through the incentive fund as noted.
4. Guidelines are subject to change. Please see filmsavannah.org for updates.

Qualified Above the Line Expenses	
Airfare	Assistants to Directors and Producers
Hotel	Day Players
Per Diem	Casting Fees on Day Players

Qualified Below the Line Expenses	
Labor	Gas and Oil
Background Players	Catering (Labor/Food)
Rentals	Craft Service
Purchases	Gratuities
Airfare	Animals
Hotels	Security, Police
Per Diem	Healthcare Professionals
Casting Fees	Site Rentals
Picture Cars	Production Services Companies
Parking	





## Definition of Terms

**Pilot / Series:** A production can qualify for the rebate as a pilot or as a series but not for both in the same calendar year.

**Minimum five episodes:** If done between two consecutive calendar years the production only counts for the calendar year in which it began. Only one season counts per calendar year.

**Local labor:** It is defined as one having their main residence, in Georgia, within 60-miles of the City Hall of Savannah. Minimum residency is 30 days and resident must possess either a valid Georgia driver's license or utility bill with name and address.

**Local Expenses:** It is defined as any rental or purchase made in Chatham County, Georgia for use in the production.





**SAVANNAH**  
Economic Development Authority

# **SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY**

## **BOARD OF DIRECTORS POLICY, PROCEDURE AND PROCUREMENT MANUAL**

*Adopted by the Savannah Economic Development Authority  
Board of Directors on December 12, 2023*

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**SECTION I**  
**AUTHORIZING ACTS**

The provisions of the Constitution and laws of the State of Georgia (collectively the Act) which relate to the Savannah Economic Development Authority (SEDA), including the creation of SEDA as a public body corporate and politic and an instrumentality of the State of Georgia, are as follows:

Amendments to the Constitution of the State of Georgia contained in Ga. Laws 1951, page 854, et seq., Ga. Laws 1965, page 675, et seq., and Ga. Laws 1972, page 1569, et seq.; and those acts of the General Assembly of Georgia contained in Ga. Laws 1925, page 1451, et seq., Ga. Laws 1951, page 190, et seq., Ga. Laws 1955, page 170, et seq., Ga. Laws 1956, page 329, et seq., Ga. Laws 1958, page 2459, et seq., Ga. Laws 1967, page 2062, et seq., Ga. Laws 1972, page 1186, et seq., Ga. Laws 1975, page 3131, et seq., Ga. Laws 1977, page 184, et seq., Ga. Laws 1977, page 898, et seq., Ga. Laws 1980, Page 380, et seq., Ga. Laws 1982, page 993, et seq., and Ga. Laws 1989, page 47, et seq.

**SECTION II**  
**BOARD APPOINTMENTS**

The Georgia law relating to the appointment of members to SEDA provides that the Board of Directors shall consist of nineteen members who shall serve for a period of five years and shall be eligible for reappointment. Appointments shall be made in rotation by the Mayor and Aldermen of the City of Savannah (City), the Board of Directors, and the Chatham County Commissioners (County). Vacancies occurring due to death, resignation or other cause other than expiration of term shall be filled for the unexpired term by the body appointing the member creating the vacancy. Each body having a right of appointing a member to the Authority shall make its appointment for terms expiring January 7.

Ga. Laws 1955, p.170, provides that if any appointing authority shall fail to fill any vacancy to be filled by it within thirty days following the creation of the particular vacancy, then such vacancy shall be filled by SEDA.

No person shall be eligible for membership who (i) at the time of appointment, (ii) within one year prior thereto or (iii) during the term of membership, shall hold any remunerative public office or position or any employment for compensation, except as an independent contractor, with the United States, the State of Georgia or any political subdivision thereof.

The rotation for making appointments will be maintained by the Assistant Secretary. The entity, which appointed a Board member whose term is expiring, will not necessarily have the ability to fill that vacancy.

The method of appointment of Board members by SEDA and the election of SEDA officers shall be as follows:

1. Each year, a nominating committee (the “Nominating Committee”) consisting of five appointees, will be established. It will include the current Chairperson of the Board, the two most recent former Chairs who are also current members of the Board and two members of the Board appointed by the current Chairperson. If one or two former Chairs are not eligible to serve on the Nominating Committee, the current Chairperson will make additional appointments from the Board to complete the Nominating Committee of five persons.
2. The names of the members of the Nominating Committee shall be announced at the November meeting of SEDA, following which the Nominating Committee shall meet as necessary and place in nomination its recommendations for the appointment of Board members and election of officers at SEDA’s annual meeting in January.

Appointment by SEDA to the Board of Directors shall be limited to two consecutive five year terms unless a Board member was originally appointed to fill a vacancy on the Board, in which event such Board member shall be eligible for appointment for two consecutive five year terms following the expiration of the unexpired term. If a Board member is serving a second consecutive five year term and is also serving his or her first year as Chairperson, or is serving as Vice Chairperson or Secretary-Treasurer, and such term will expire the following January, such Board member shall be eligible for reappointment to serve one additional five year term. A former SEDA appointed Board member who has previously served two consecutive five year terms on the Board shall be eligible for reappointment to the Board after a two year respite from serving on the board. This policy relating to the terms of Board members appointed by SEDA shall be adhered to except in extraordinary circumstances.

### **SECTION III** **GOVERNANCE**

#### **Board Of Directors**

The 19 member Board of Directors is responsible for carrying out its public purposes, which include the development of trade, commerce, industry and employment opportunities within its area of operation. SEDA’s scope and jurisdiction is limited to all of Chatham County. The Board will elect a Chairperson, Vice Chairperson and Secretary-Treasurer annually to become effective on January 7<sup>th</sup> of each year. The Board will also appoint one or more Assistant Secretaries. A vacancy in the office of Chairperson, prior to expiration of term, shall be filled by automatic succession by the Vice Chairperson. The Board at SEDA’s meeting following the occurrence of such vacancy shall fill offices left vacant by such succession. The order of succession in filling vacancies described above shall apply only to the filling of unexpired terms.

Board members shall receive no compensation for service on the Board of Directors; however, they will be reimbursed for travel and other out-of-pocket expenses incurred while engaged in

business on behalf of SEDA. The SEDA staff will conduct a new member orientation as needed with all Board members being invited to attend.

Pursuant to § 36-62A-1 of the Official Code of Georgia Annotated (O.C.G.A.), all members of the Board of Directors are required to comply with O.C.G.A. § 45-10-3, which provides that each Board member shall:

1. Uphold the Constitution, laws, and regulations of the United States, the State of Georgia, and all governments therein and never be a party to either evasion;
2. Never discriminate by the dispensing of special favors or privileges to anyone, whether or not for remuneration;
3. Not engage in any business with the government, either directly or indirectly, which is inconsistent with the conscientious performance of his or her governmental duties;
4. Never use any information coming to him or her confidentially in the performance of governmental duties as a means for making private profit;
5. Expose corruption wherever discovered;
6. Never solicit, accept, or agree to accept gifts, loans, gratuities, discounts, favors, hospitality, or services from any person, association, or corporation under circumstances from which it could reasonably be inferred that a major purpose of the donor is to influence the performance of the member's official duties;
7. Never accept any economic opportunity under circumstances where he or she knows or should know that there is a substantial possibility that the opportunity is being afforded him or her with intent to influence his or her conduct in the performance of his or her official duties;
8. Never engage in other conduct which is unbecoming to a member or which constitutes a breach of public trust; and
9. Never take any official action with regard to any matter under circumstances in which he or she knows or should know that he or she has a direct or indirect monetary interest in the subject matter of such matter or in the outcome of such official action.

The foregoing provisions of O.C.G.A. § 36-62A-1 shall also apply to SEDA employees.

Pursuant to O.C.G.A § 36-62A-20 and §36-62A-21 each director or member of the governing board or body of a development authority (which includes SEDA) shall attend and complete at

least eight hours of training on development and redevelopment programs within the first 12 months of the director's or member's appointment to the development authority. Board members can register through SEDA staff for the training. Board members will be reimbursed for travel expenses incurred while attending training programs.

The provisions of paragraph (9) of O.C.G.A. § 45-10-3 set forth above shall be deemed to have been complied with and SEDA may purchase from, sell to, borrow from, loan to, contract with, or otherwise deal with any member of the Board or any organization or person with which any member is in any way interested or involved, provided (1) that any interest or involvement by such member is disclosed in advance to the members of the Board of Directors and is recorded in the minutes, (2) that any interest or involvement by such director with a value in excess of \$200.00 per calendar quarter is published by SEDA one time in the legal organ in which notices of sheriffs' sales are published in each county affected by such interest, at least 30 days in advance of consummating such transaction, (3) that no member having a substantial interest or involvement may be present at that portion of a SEDA meeting during which discussion of any matter is conducted involving any such organization or person, and (4) that no member having a substantial interest or involvement may participate in any decision of the Board of Directors relating to any matter involving such organization or person. As used above, a substantial interest or involvement shall mean any interest or involvement which reasonably may be expected to result in a direct financial benefit to such member as determined by the Board of Directors, which determination shall be final and not subject to review. See O.C.G.A. § 36-62A-1.

On an annual basis all SEDA Board Members shall sign a Compliance and Conflict of Interest Statement and a confidentiality agreement which provides for non-disclosure and use of confidential information obtained as a member of the Board.

Also see Section VII of this Manual with respect to conflicts of interest.

The responsibilities and duties of the Chairperson, Vice Chairperson and Secretary-Treasurer of the Authority are as follows:

**(a) Chairperson**

The Chairperson shall preside at all SEDA meetings. The Chairperson shall serve as Chairperson of the Executive Committee. The Chairperson shall have such other powers and duties as the Board of Directors may prescribe from time to time. The Chairperson shall be a member ex-officio of all regular and special committees of SEDA.

**(b) Vice-Chairperson**

The Vice-Chairperson will act in the capacity of Chairperson when the Chairperson is unavailable. The Vice-Chairperson shall serve as a member of the Executive Committee and as Chairperson of the Property Committee. The Vice-Chairperson shall be first in succession as Chairperson should the Chairperson be unable to fulfill the obligations of the office.

**(c) Secretary-Treasurer**

The Secretary-Treasurer shall be second in succession as Chairperson in the event the Vice-Chairperson is unable to fulfill the obligations of the office of Chairperson. The Secretary-Treasurer shall review the monthly statement of revenue and expenses with SEDA staff and the Secretary-Treasurer or SEDA staff shall make a financial report to the Board. The Secretary-Treasurer shall serve as a member of the Executive Committee. The Secretary-Treasurer will cause a Board appointment roster to be maintained and will cause the Chairperson of the Nominating Committee to be notified of any upcoming Board vacancy and the organization responsible for the appointment.

The Secretary-Treasurer or any Assistant Secretary will cause a record of the proceedings of all SEDA meetings to be kept, will cause the members of SEDA to be notified of meetings, have custody of the seal of SEDA, affix such seal to any instrument requiring the same, attest the signature or certify the incumbency of any officer or member of SEDA, and shall perform such other duties as may be required by the Chairperson, President/CEO, or Board of Directors.

**d) Board Member Expectations**

Board members are fiduciaries who act on behalf of SEDA's mission and vision, clients, allies, team members and the citizens of Chatham County and the State of Georgia. Board members shall be responsible for setting policies and governance of SEDA.

The Board of Directors has the principal responsibility for establishing and accomplishing SEDA's mission. As a group it is in charge of establishing a clear organizational mission, approving the strategic plan, overseeing and evaluating the plan's success, monitoring the financial condition of the organization, approving a yearly budget, hiring a President/Chief Executive Officer (CEO), providing adequate supervision of and support to the President/CEO as well as appropriate feedback and evaluation, and representing the organization to the community and the community to the organization.

Board members are expected to avoid conflicts of interest, and to support SEDA, its team members and other Board members. While differences of opinions will arise, Board members should seek to lead by consensus and keep disagreements impersonal. Board unity as well as confidence in the Board by the community will be promoted by the use of discretion and appropriate conduct during deliberations as well as showing support for Board decisions after decisions are made.

Board members shall carry out their obligations by attending SEDA's monthly meetings. Board members should arrive at meetings prepared, on time and ready to engage in thoughtful dialogue through a group process that will generate and use the best thinking of its members. Board members shall attend a minimum of seventy percent (70%) of meetings on an annual basis. If a Board member fails to attend the required number of meetings, they may be asked to resign from the Board of Directors by the Executive Committee.



The Board of Directors may establish various committees from time to time. The following committees are presently in existence and are charged with the duties and responsibilities described below:

### **Executive Committee**

The Executive Committee shall consist of the current Chairperson, Vice-Chairperson, Secretary Treasurer and immediate past Chairperson, who shall be a non-voting, ex-officio member. The Executive Committee shall formulate SEDA policy and recommend the implementation of such policy to the Board of Directors. The Executive Committee may recommend adjustments to the annual business plan during the year to meet changed conditions and needs of SEDA.

The Executive Committee is responsible for recommending to the Board the employment and compensation of the President/CEO of SEDA. In setting such compensation, the Executive Committee shall conduct a performance review of the President/CEO and shall review the President/CEO's performance. The Executive Committee shall also be responsible for reviewing and approving the recommendations of the President/CEO, for the compensation of the other employees of SEDA, including, but not limited to, memberships in social and sports clubs of the other employees and the purchase of vehicles to be used by the officers of SEDA in the conduct of business.

The actions and recommendations of the Executive Committee shall be reported to the Board of Directors by email or at the next Board of Directors meeting.

### **Nominating Committee**

The Nominating Committee shall consist of the current Chairperson of the Board, the two most recent former Chairs of the Board who are currently serving on the Board of Directors and two members of the Board appointed by the Chairperson. If one or two former Chairs are not eligible to serve on the Nominating Committee, the current Chairperson will make additional appointments from the Board to complete the Nominating Committee of five persons. The Chairperson of the Nominating Committee shall be the current Board Chairperson. The Nominating Committee shall meet at the request of the Board. The Nominating Committee shall place in nomination its recommendations for Chairperson, Vice Chairperson, and Secretary-Treasurer of the Board. The Nominating Committee shall also, as requested by the Chairperson, place in nomination its recommendations for SEDA appointments to the Board of Directors. The Chairperson of the Nominating Committee shall inform the City or County of any upcoming vacancy on the Board of Directors which the City or County has the responsibility of filling.

### **Regular Meetings**

There will be regularly scheduled meetings of the Board of Directors at the direction of the Chair monthly except June, July, and August. The January meeting shall constitute the annual meeting and shall be held on or around January 7. All meetings shall be held in accordance with the Georgia Open Meetings Law.

### **Special Meetings**

The Chairperson, Vice-Chairperson or President/CEO may call a special meeting of the SEDA Board of Directors as needed.

### **Meeting Notification**

Whenever possible, members of the Board of Directors shall be notified of regular and special meetings as early as possible, but not less than 24 hours in advance of the meeting and draft copies of resolutions, financial documentation, prior meeting minutes and other items on the agenda will be included with the advance notice.

### **Quorum**

A majority of the Board of Directors (ten members) must be present to constitute a quorum. Telephone conferencing and voting by proxy is not allowed under the Georgia law. The affirmative vote of a majority of the Board of Directors is required on action taken by the Board of Directors in order for such action to be valid and binding.

### **Agendas**

Agendas shall be prepared by the SEDA staff, approved by the President/CEO and/or Chairperson and made available in accordance with the Georgia Open Meetings Law.

### **Minutes**

Minutes of each meeting of the Board of Directors shall be available to each Board member as soon as practical after the conclusion of the meeting.

### **Fiscal Year**

SEDA's fiscal year is January 1 through December 31.

### **Audit**

Independent auditors selected by the Staff and Executive Committee shall perform an independent audit of SEDA's finances each year. The Board of Directors shall approve the annual audit.

### **Execution of Contracts, Leases, Options and Transfer of Real Property, Bond and Financing Documents**

The President/CEO, COO, Chairperson and Vice-Chairperson are authorized by the Board of Directors to sign documents on behalf of SEDA.

### **Fiscal Plan**

Any anticipated income and any expenses shall be presented to the Board of Directors in the form of an annual business plan/budget for review and approved annually. The status of the plan and any significant changes shall be reported at regular Board of Directors meetings.

### **Amendments**

The Board of Directors may establish, amend, or change any SEDA policy by majority vote at any meeting of the Board of Directors.

## **SECTION IV** **SEDA OFFICERS**

### **President /Chief Executive Officer**

The President shall be the Chief Executive Officer (CEO) of SEDA and shall have the authority necessary to operate and direct SEDA in all its activities. The President/CEO will develop, for the Board of Directors approval, the annual business plan, establish the annual goals and objectives of SEDA, define the corporate image and develop the operating strategy. The President/CEO is responsible for managing and maximizing the use of SEDA's real property to accomplish SEDA's mission. The President/CEO will serve as SEDA's developer when major real property development is authorized. The President/CEO is responsible for achieving the long-term financial goals of the Board of Directors.

The President/CEO is responsible directly to the Board of Directors for implementation of the annual business marketing and sales plans to accomplish SEDA's mission. The President/CEO shall act as the duly authorized representative of the Board of Directors in all matters approved by the Board of Directors. The President/CEO shall report to the Board of Directors at each meeting on matters relating to SEDA. The President/CEO has the authority to enter into contracts which require expenditures included in the Board of Directors approved business plan or any other contract or lease specifically authorized by the Board of Directors. The President/CEO shall provide information to the Board of Directors on changes and trends that may influence the growth and development of SEDA.

The President/CEO is responsible for the general administrative activities of SEDA and the employment of staff. In the absence of the President/CEO, the Chief Operating Officer (the "COO") shall fulfill the administrative roles and responsibilities of the President/CEO. The President/CEO or a designee of the President/CEO shall represent SEDA on behalf of the Property Owners Associations.

### **Chief Operating Officer**

The Chief Operating Officer of SEDA shall have the authority necessary to operate and direct the sales, marketing and established business components of SEDA. The COO reports directly to the President/CEO. The COO shall be responsible for implementing the annual business plan, SEDA's marketing and sales plan, and the corporate strategy. The COO shall operate SEDA in a professional and efficient manner achieving SEDA's annual goals and objectives within the fiscal restraints of SEDA's annual plan and the operating parameters established by the President/CEO. The COO is responsible for establishing a process, which brings closure to SEDA's prospects. The COO is responsible for the establishment and maintenance of strong ties to allies and corporate contacts.

**Chief Financial Officer (CFO) and/or Vice President and/or Director of Finance and Administration/Compliance Officer**

The Chief Financial Officer and/or Vice President and/or Director of Finance and Administration (CFO/VP/DF) shall be the Compliance Officer and is responsible for assuring that the activities at SEDA comply with the approved Board of Directors Policy, Procedure and Procurement Manual and with all applicable laws, rules, and regulations. The CFO/VP/DF is responsible for preparing written reports for the Executive Committee outlining any such activity that may not be in compliance, for action by the Executive Committee or Board of Directors. The CFO/VP/DF is responsible for preparing written reports for the Chairperson of the Board of Directors on any matter involving equal opportunity or sexual harassment complaints. The CFO/VP/DF is responsible for the general administrative activities of SEDA including maintenance of SEDA's office/equipment and maintaining all human resource records and policies. The CFOVP/DF maintains a system of accountability for accounts receivables/payables, budgets, and all financial records. The CFO/VP/DF reports directly to the President/CEO.

**SECTION V**  
**SEDA MISSION**

**SEDA's Mission**

Create, grow and attract jobs and investment in the Savannah region.

**SECTION VI**  
**EQUAL OPPORTUNITY EMPLOYER**

The Savannah Economic Development Authority believes that all persons are entitled to equal employment opportunity. Law prohibits discrimination in the workplace because of race, religion, sex, sexual orientation, gender orientation, age, national origin, handicap or veteran status. All individuals who meet all of the established requirements of our jobs will be given equal consideration. This policy applies to all employees and job applicants and covers all aspects of the employment process.

**SECTION VII**  
**CONFLICTS OF INTEREST**

**Board of Directors**

As described in Section III of this Manual, each SEDA Board member shall comply with the provisions of O.C.G.A. § 45-10-3 relating to a code of ethics for such members. Paragraph (9) of O.C.G.A. § 45-10-3 prohibits a SEDA Board member from taking any official action with regard to any matter under circumstances in which he or she knows or should know that he or she has a direct or indirect monetary interest in the subject matter or in the outcome of such official action. The provisions of paragraph (9) (Section III Governance provision hereof) shall be deemed to have been complied with and SEDA may purchase from, sell to, borrow from, loan to, contract with, or otherwise deal with any member of the Board or any organization or person with which any

member is in any way interested or involved, provided (1) that any interest or involvement by such member is disclosed in advance to the members of SEDA and is recorded in the minutes, (2) that any interest or involvement by such director with a value in excess of \$200.00 per calendar quarter is published by SEDA one time in the legal organ in which notices of sheriffs' sales are published in each county affected by such interest, at least 30 days in advance of consummating such transaction, (3) that no member having a substantial interest or involvement may be present at that portion of a SEDA meeting during which discussion of any matter is conducted involving any such organization or person, and (4) that no member having a substantial interest or involvement may participate in any decision of SEDA relating to any matter involving such organization or person. See O.C.G.A. §36-62A-1(a)(2).

As used above, a substantial interest or involvement shall mean any interest or involvement which reasonably may be expected to result in a direct financial benefit to such member as determined by SEDA, which determination shall be final and not subject to review. See O.C.G.A. §36-62A-1(a)(2).

Board members should strive to avoid conflicts of interest, as well as the appearance of any such conflict. Board members are required to sign a standard acknowledgment addressing confidentiality and conflict of interest (the SEDA Compliance and Conflict of Interest Statement). (See Exhibit A.) If a relative (spouse, parent, sibling or child) of a Board member is hired to perform a specific task, the Chairperson of the Board shall approve the same and advise the other Board members at the next Board meeting.

## **SECTION VIII** **CONFIDENTIALITY**

The Board of Directors shall consider information, data, materials, plans, specifications, or communications of any kind obtained from clientele or management confidential or proprietary information.

Confidential information shall be used only for the intended company purpose and, unless otherwise required by law, may not be disclosed to other parties under any circumstance, for any reason. No client's name or any information about the client or its project will be given to a third party without the express permission of the client.

SEDA will respect a client's request for strict confidentiality to include the Board of Directors. Negotiations between a confidential client and SEDA may be conducted by SEDA's senior staff, with the understanding that the negotiating points are subject to review by the Executive Committee. Any transfer of real property or significant commitment of SEDA assets must be approved by the Board of Directors.

No personal copies or photographs shall be made or retained of any written or digital information involving any client, inquiry, property, or prospect for any reason, in any way, originated in company business.

At the conclusion of a Board member's term, all information including written notes, photographs, computer disks, or memoranda of any kind, obtained in any way, or involving any SEDA project, event, or activity, shall be returned to SEDA.

Board members are required to sign a Confidentiality Agreement on an annual basis (See Exhibit C) addressing confidentiality.

## **SECTION IX**

### **TRAVEL AND BUSINESS EXPENSE POLICY**

It is the policy of SEDA to reimburse Board members who, in the course of performing their responsibilities, must incur travel, accommodations, and other related business expenses, provided the expenses are actually incurred, reasonable, itemized, fully explained and approved prior to travel by the Executive Committee. All business expenses made by Board members must be accurately and fully documented in SEDA files. Board members should file a Board Business Expense Statement summarizing business expenses and inclusive of receipts. Disclosure must be specific enough to meet IRS requirements and provide sufficient documentation for management to determine that expenses are proper and necessary to the business being transmitted. For expense reimbursement a SEDA expense form shall be submitted to SEDA accounting office within 60 days after completion of travel. SEDA staff shall be primarily responsible for the administration of this policy within SEDA.

#### **Reimbursements shall be made as follows:**

1. Common carrier transportation is reimbursable at cost of coach or tourist fare. First-class travel will be reimbursable on extended flights, upon approval of the Executive Committee.
2. Reasonable and necessary expenditures for hotel/motel room cost will be reimbursable at cost, as will expenses for meals.
3. Incidental items will be reimbursed such as local transportation and parking at cost.
4. Any transportation on official SEDA business conducted in a personally owned vehicle will be reimbursed at the rate recognized by the Internal Revenue Service. The mileage must be submitted to SEDA staff within 60 days of expense.
5. SEDA will not cover the expenses of other persons traveling with an employee or Board member except as specifically approved by the Executive Committee. Spousal or any non-employee expense shall be reimbursable only when such person's participation directly assists the employee or Board member in achieving a specific business purpose.
6. Any hosting expense incurred by a Board member for official SEDA business should include the following information when submitted for reimbursement: Name of person(s) hosted, relationship to SEDA, brief analysis of business discussion that took place, date of

the situation, nature of hosted function (lunch, dinner, etc.). Expenses must be submitted to SEDA staff within 60 days of expense.

7. Any business expense, which is expected to exceed \$5,000 for any one trip or event, shall have the prior approval of the Chairperson and President/CEO.

## **SECTION X**

### **PROCUREMENT GUIDELINES**

All anticipated expenses shall be reviewed and approved by the Board of Directors each year.

A Purchase Order (PO) is required for each expense above \$500.00 and must be approved by the President/CEO. In the absence of the CEO, the COO may sign PO's for expenses above \$500, but under \$5,000. PO's should be submitted at least 10 business days prior to expected expense when possible. The President/CEO will approve, deny or request more information. Submitted PO's will be forwarded to the Vice President /Director of Finance and Administration (the "VP/DF") and VP/DF will execute the PO with the particular staff member that made the request. A Staff member is to never make expense decision of \$500.00 or more without approval. Staff will receive the original signed PO to accompany the invoice.

A PO is necessary at the beginning of each year for reoccurring charges and can contain expenses for more than one month. Amounts should be estimated if exact amounts are unknown.

All expenses under \$500 require an Expense Report signed by the President/CEO and must have invoice/receipts/documentation attached. The CFO/VP/DF and the President/CEO will continue to meet monthly to review all expenses.

All invoices will be matched up with approved PO and must be submitted to CFO/VP/DF immediately. CFO/VP/DF will complete two check runs a month (unless otherwise approved by the President/CEO). The first check run will occur around the first of the month. The second check run will occur around the 15<sup>th</sup> of the month.

Credit card use is a privilege, not a right. Credit Cards are to be used during travel and client entertainment. Expenses paid directly by SEDA (not via credit card), is the preferred method of payment.

The President/CEO is authorized to sign checks in amounts up to \$10,000.00 per check. Any check that is equal to, or above \$10,000.00 shall require a second signature from the Chairperson. All checks must be signed by the President/CEO or a member of the executive committee if the President/CEO is unavailable. All checks written to the President/CEO must be signed by a member of the Executive Committee.

For any expenses greater than \$25,000, not included in the approved annual budget, SEDA Executive Committee must approve the expense. Staff will solicit at least three competitive bids for Executive Committee approval when competitive bids are necessary. A majority of SEDA's

Board of Directors must approve expenses not included in the approved annual budget greater than \$100,000.

**SECTION XI**  
**DISPOSAL OF SURPLUS PROPERTY**

Surplus property shall be disposed of after an independent determination of value is complete. Surplus property will be offered to employees of SEDA first. The Board of Directors will be given an opportunity to purchase the property if employees decline. The Board of Directors will be notified of the property for disposal by email or telephone. If the property is still available, an announcement of available property will be made to the entire Board of Directors at the next scheduled meeting. Surplus property of insignificant value can be loaned to various organizations throughout the community. Surplus property can also be donated to various organizations throughout the community. Recommendations for donations of the property is received from employees of SEDA and then from the Board. From time-to-time non-real estate assets are determined to be surplus. When that occurs, and prior to disposal, an independent determination of value shall be made. When surplus property has an independent evaluation greater than \$25,000 the Executive Committee shall be contacted and a formal disposal plan initiated by the Executive Committee. When surplus property is valued under \$25,000 the President/CEO shall proceed with disposal. The Chairperson of the Board of Directors shall be informed of any disposal of significant value.

Once the property value is determined, the property shall be offered to full-time SEDA employees. Should a situation arise that more than one employee desires to acquire the property at its appraised value a silent auction shall be held and the employee willing to provide the most funds for the surplus assets shall receive the property. All proceeds from such sale shall be returned to the general fund of SEDA. If no employee or Board member desires to acquire the surplus assets the CFO/VP/DF shall attempt to sell the surplus property. Surplus property that cannot be sold may be donated or loaned by SEDA to various organizations throughout the community.

Recommendations for donations of property will be received from employees of SEDA and members of the Board of Directors of SEDA.

**SECTION XII**  
**BOARD AND EMPLOYEE LIABILITY INSURANCE**

SEDA carries directors and officer's liability insurance with a limit of \$5,000,000 for each loss and in the aggregate, for each policy year, which covers the Board of Directors and SEDA employees (and SEDA volunteers while acting within the course and scope of their duties and responsibilities on behalf of SEDA) against claims arising from any act, error or omission constituting a breach of duty imposed by law or a breach of an employment contract.



**SECTION XIII**  
**REAL ESTATE POLICY AND PROCEDURE**

The acquisition or disposal of real estate requires Board of Directors approval. The SEDA staff shall prepare a SEDA owned real estate list upon request. SEDA officers and staff may be granted authority by the Board to negotiate the sales price of SEDA property within certain parameters recommended by the Executive Committee. It may be necessary for SEDA to develop property if no private developer is willing to undertake a project on a timely basis at market rates. The President/CEO is responsible for and is provided authority to undertake SEDA development projects approved by the Board of Directors.

Sales or options to sell SEDA property shall be evidenced by contracts with the prospective purchasers or optionees and shall have included therein SEDA's requirements relating to minimum price, inspection period, repurchase rights, amount of earnest or option money, etc.

Unless otherwise agreed upon, when a real estate broker introduces to SEDA a prospective purchaser or optionee of SEDA property, the broker will be entitled to a real estate commission (expressed as a market-rate percentage of purchase price).

To the extent authorized by law, SEDA and the real estate brokers will maintain the confidentiality of any real estate negotiations and contracts. The Chairperson, Vice Chairperson, and Secretary/Treasurer shall receive copies of real estate related correspondence as appropriate.

**SECTION XIV**  
**OPEN MEETINGS LAW**

The Georgia law relating to open and public meetings is set forth in Chapter 14 of Title 50 of the Official Code of Georgia Annotated (O.C.G.A.), and is applicable to an agency which includes every city, county and authority (including SEDA) established under the laws of Georgia.

O.C.G.A. § 50-14-1 defines a meeting as the gathering of a quorum of the members of the Agency or of any committee of its members at which any public matter, official business or policy is to be discussed or presented or at which official action is to be taken. In the case of a committee meeting, it includes any recommendations on any public matter, official business or policy which are to be formulated, presented, discussed or voted upon. The law provides that all such meetings shall be open to the public, at which visual and sound recordings shall be permitted.

The law also provides that every Agency shall prescribe the time, place and dates of its regular meetings (including committee meetings), and such information shall be available to the general public and a notice containing such information shall be posted at least one week in advance and maintained in a conspicuous place available to the public at the regular meeting place of the Agency. Whenever any meeting is to be held at a time or place other than the time prescribed for regular meetings, the Agency shall give written or oral notice thereof at least 24 hours in advance of the meeting to the legal organ in which notices of sheriff's sales are published in the county

where regular meetings are held. The legal organ in Chatham County is the Savannah Morning News. When special circumstances occur and are so declared by an Agency, it may hold a meeting on less than 24 hours notice, provided that the notice is given, which shall include the subject expected to be considered at the meeting, is reasonable under the circumstances and that such notice is given to the county legal organ. In the case of such special circumstances, the reason for holding the meeting within 24 hours of giving notice, and the type of notice given, shall be recorded in the minutes of the meeting.

Prior to any meeting, the Agency shall make available an agenda of all matters expected to come before the Agency at such meeting. Such agenda shall be available upon request and shall be posted at the meeting site as far in advance of the meeting as reasonably possible. Failure to include on the agenda an item which becomes necessary to address at the meeting does not preclude considering and taking action as to such item.

Within two business days of the adjournment of any meeting, a summary of the subjects acted on and the members present shall be put in writing and made available to the public for inspection. The official minutes of the meeting, once approved by the Agency, shall be open to public inspection, in no case later than immediately following the next regular meeting. The minutes shall include the names of the members present, a description of each motion or other proposal made and a record of all votes. The name of each person voting for or against a proposal shall be recorded. It shall be presumed that the action taken was approved by all members in attendance unless the minutes reflect the names of the persons voting against the proposal or abstaining from vote.

When any meeting of an Agency is closed to the public for an authorized purpose the specific reason or reasons for such closure shall be entered in the official minutes of the meeting. The meeting shall not be closed except by majority vote of a quorum present at the meeting. The minutes of the meeting shall reflect the names of the members present and the names of those voting for the closure.

When a closed meeting is held for an authorized purpose, the Chairperson (or other person presiding over the meeting) is required to execute, under oath, and file with the official minutes a notarized affidavit (i) stating that the subject matter of the closed portion of the meeting was devoted to a matter as to which the meeting was authorized to be closed and (ii) identifying the specific relevant purpose or purposes of closure.

O.C.G.A. § 50-14-3 sets forth the matters which may be discussed or deliberated upon in closed session. Minutes of closed sessions shall be recorded but shall not be open to the public. Such minutes shall specify each issue discussed in closed session by the agency or committee. In the case of closed sessions where matters subject to the attorney-client privilege are discussed, the fact that an attorney-client discussion occurred and its subject shall be identified, but the substance of the discussion need not be recorded and shall not be identified in the minutes. Such minutes shall be kept and preserved for in camera inspection by appropriate court should a dispute arise as to the propriety of any executive session.

No vote in closed session to acquire, dispose of, or lease real estate, or to settle litigation, claims, or administrative proceedings, shall be binding on an agency until a subsequent vote is taken in an open meeting where the identity of the property and the terms of the acquisition, disposal, or lease are disclosed before the vote or where the parties and principal settlement terms are disclosed before the vote.

Any person knowingly and willfully conducting or participating in a meeting in violation of the open meeting laws shall be guilty of a misdemeanor and upon conviction shall be punished by a fine not to exceed \$1,000.

## **SECTION XV** **INSPECTION OF PUBLIC RECORDS**

The Georgia law relating to the inspection of public records is set forth in O.C.G.A. § 50-18-70, *et seq.*, and is applicable to an agency, which includes SEDA.

O.C.G.A. § 50-18-70 provides that the term "public record" shall mean "all documents, papers, letters, maps, books, tapes, photographs, computer-based or generated information or similar material prepared and maintained or received in the course of the operation of a public office or agency. Public records shall also mean such items received or maintained by a private person or entity on behalf of a public office or agency which are not otherwise subject to protection from disclosure."

O.C.G.A. § 50-18-70(b) provides that all public records of an agency, except those, which are specifically exempted from being open to inspection by the general public, "shall be open for a personal inspection by any citizen of this state at a reasonable time and place..."

O.C.G.A. § 50-18-70(f) provides that the individual who is in control of the requested public records shall have a reasonable amount of time to determine whether or not the records requested are subject to access under the Code, and to permit inspection and copying, not to exceed three business days. When records subject to access exist but are not available within three business days, a written description of such records, together with a timetable for their inspection and copying shall be provided within three business days.

O.C.G.A. § 50-18-71 deals with providing the right of access to the records or documents to an interested party for the purpose of making photographs or reproductions of such records. Such reproduction shall be done under the supervision of the custodian of the records, which custodian has the right to adopt and enforce reasonable rules governing the same. The custodian of the records may charge the person making the copies at a rate to be agreed upon and may charge for the services of the custodian or a deputy in supervising the work. Where no fee is otherwise provided by law, the agency may charge a copying fee not to exceed 25¢ per page. A reasonable charge may be collected for search, retrieval and other direct administrative costs for complying with the request for production of public records. The hourly charge shall not exceed the salary of

the lowest paid full-time employee who has the skill or training necessary to respond to the request for the records; provided, however, no charge shall be made for the first quarter hour.

O.C.G.A. § 50-18-71.2 provides that an agency which receives a request for public records shall notify the party making the request of the estimated cost of copying, search, retrieval and other administrative fees prior to fulfilling the request. This notification is a condition for the assessment of any fee.

O.C.G.A. § 50-18-72 lists situations in which public disclosure is not required to be made for requested records. The only exception to public disclosure which appears to be applicable to SEDA relates to real estate appraisals, engineering or feasibility estimates, or other records made for SEDA in connection with the acquisition of real property until such time as the property has been acquired or the proposed transaction has been terminated or abandoned.

## **SECTION XVI** **CLIENT RELATIONSHIPS**

Board members and SEDA staff will honor the confidentiality requested by a client. Those individuals who become privy to such confidential information through their association with SEDA are required to comply with SEDA's confidentiality policy.

The SEDA staff and Board members will deal with clients in a professional manner, and will respond to each client's needs on a timely basis. Every effort will be made to respond in a prompt and thorough manner to inquiries made by SEDA clients. If the answers to client inquiries are not readily available, the client will be so advised and will be given an estimated time for delivery of the requested information.

## **SECTION XVII** **MEDIA RELATIONS**

The President/CEO, in usual circumstances, will respond to all inquires from the news media. In some cases, the Chairperson will be requested to respond or speak on SEDA's behalf. Board members are requested not to speak on behalf of SEDA on any SEDA matter. Any news releases, stories or statements relating to SEDA or its employees shall be made or approved for release by the President/CEO or the Senior Vice President/Director of Marketing.

Exhibit A

**SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY  
COMPLIANCE AND CONFLICT OF INTEREST STATEMENT**

The undersigned, an employee or board member (director) of SEDA, as designated below, hereby certifies that I have received, read carefully and understand the SEDA Policy, Procedure and Procurement Manual (Manual), and if an employee of SEDA, that I have also received, read carefully and understand the SEDA Employee Handbook (Handbook). Pursuant to the Manual, and, if applicable, the Handbook, I hereby also certify as follows:

**Compliance with Laws, Regulations and Policies**

1. In the performance of my duties as a director or employee I will not violate any laws, regulations or policies of SEDA.
2. In the performance of such duties, I was given access to all necessary resources, information or guidance in order to perform such duties in compliance with applicable laws, regulations and policies.

**Confidential Information**

3. In the performance of my duties as a director or employee I will not improperly use, disclose or communicate any confidential or proprietary information about SEDA, its employees, directors, customers, clientele or vendors. For purposes of this statement, confidential information shall include, but is not limited to, data, materials, plans, specifications or communications of any kind obtained from such persons or entities.

**Conflict of Interest**

4. Except as disclosed in accordance with Georgia law, or as disclosed below, in the performance of my duties as a director or employee I will not engage in any activity which, as defined in the Manual or Handbook, would constitute a conflict of interest, including, but not limited to the following:
  - a. Participating in or influencing any transaction between or involving SEDA and another entity in which I, or any member of my family, had a direct or indirect financial interest. *“Financial Interest” means someone whom by virtue of their ownership or investment in a company is able to direct or to influence business decisions.*
  - b. Having a financial interest in or holding a position of influence with any business that furnishes goods or services to SEDA. *“Position of Influence” means someone holding an influential position such as a sole proprietor, partner, member of a board of directors, an executive, or a manager.*

**Financial Integrity**

- 5. In the performance of my duties as a director or employee I will not make, nor was I instructed to make, any entries in the books and records of SEDA, including expense accounts, that I believe are false, intentionally misleading or that improperly omit any assets, liabilities or other transactions.

**Behavior of Others**

- 6. I am not aware of any directors, employees, agents of SEDA who, in connection with their work for SEDA, failed to comply with the Manual, Handbook, or conducted themselves in a manner contrary to that provided for herein.

**Director Eligibility** *(Paragraphs 7-11 only apply to directors)*

- 7. As of the date written below, I am a citizen of the State of Georgia.
- 8. As of the date written below, I am a resident of Chatham County.
- 9. I do not hold and have not held, within one year prior to the date of signing this statement, any remunerative public office or position or any employment for compensation, except as an independent contractor, with the United States, the State of Georgia, or any political subdivision.
- 10. During my term of appointment as a director, I will not hold any remunerative public office or position or accept any employment for compensation, except as an independent contractor, with the United States, the State of Georgia, or any political subdivision.
- 11. To the best of my knowledge, I am eligible for membership in SEDA as a director.

If you are unable to certify that any of the above assertions are true and correct, please note below the paragraph number or numbers to which you are unable to certify and explain your reasons for such inability to so certify:

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*For example: If you have interests in organizations with which SEDA may currently have an association or with which SEDA does business, please state the nature of the business and the process undertaken by SEDA in the approval of such business or transaction.*

Except as otherwise noted in the paragraph above, I hereby certify that the statements made in the numbered paragraphs above are true, correct, and complete to the best of my knowledge, information and belief. I will re-submit a written statement when and if any changes occur from those listed above.

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(Signature)

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(Date)

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(Title, e.g., Director, CEO)

## **EXHIBIT B**

### **SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY BOARD MEMBER ROLE AND QUALIFICATIONS**

The role of Savannah Economic Development Authority board of directors is to adopt and approve the broad policy objectives and directives of the organization, to monitor and provide oversight of the organization's financial affairs, approve the annual operating and capital expenditures, and ensure that the activities of the organization are effectively fulfilling the mission which is to create, grow and attract jobs and investment.

The directors of the Authority should be senior officers such as: president, CEO, owner, general manager, executive director, etc. (or a designated representative by such), of a company, business or organization located within Savannah and/or Chatham County and bring substantial financial, legal and/or general business experience and knowledge to the board. They should be respected members of the community in good financial standing with no criminal history. Board members should not be appointed to represent the interests of particular constituencies, but the community as a whole.

In performing its oversight function, the board is entitled to rely on the advice, reports and opinions of management, legal counsel, auditors and expert advisers. The board should assess the qualifications of those it relies on and hold managers and advisers accountable. The board should ask questions and obtain answers about the processes used by managers and the Authority's advisers to reach their decisions and recommendations, as well as about the substance of the advice and reports received by the board.

The board of directors, acting directly or through duly constituted committees, shall have the following responsibilities.

1. Ensure that competent management is running the Authority.
2. Ensure that management proposes and the board approves appropriate business strategies.
3. Monitor the implementation of business strategies by management and encourage change if warranted.
4. Oversee the Authority's overall financial condition, review and approve annual operating and capital plans, approve major acquisitions, divestitures and capital expenditures.
5. Assess the Authority's culture to insure that the board and management embody the organization's core values of integrity, respect, trust, excellence and teamwork.
6. Review major opportunities and problems facing the Corporation and review options for addressing them.
7. Ensure processes are in place for maintaining the integrity of the Authority, including the accuracy and completeness of its financial statements, the effectiveness of internal controls, the integrity of compliance with law and ethics.
8. Hire and evaluate the CEO's performance and authorize his/her compensation.
9. Plan for the succession of the organization's CEO when necessary.



Each board member should adhere to the following key expectations as a member:

1. A willingness and commitment to get to know the organization and the environment in which it operates.
2. Regular and punctual attendance at meetings.
3. Adequate preparation for meetings.
4. Full participation in the governance process.
5. A commitment to teamwork.
6. A commitment to continuous improvement.
7. Sincere support for the organization and its leadership.

## EXHIBIT C

THIS CONFIDENTIALITY AGREEMENT (this “**Agreement**”) is entered into this \_\_\_ day of February, 2022, by and between the Savannah Economic Development Authority (“**SEDA**”) and the undersigned member of the Board of Directors of SEDA (the “**Board Member**”).

1. Confidential Information. As used herein, “Confidential Information” means all information furnished by SEDA to Board Member in connection with the performance by the Board Member of his/her Board responsibilities which should be reasonably understood by the Board Member to be confidential or proprietary information of SEDA, whether furnished orally or in writing, and regardless of whether specifically identified as “confidential” and all notes, analyses, compilations, studies or other documents which contain or otherwise reflect such Confidential Information. Without limiting the generality of the foregoing, the term “Confidential Information” shall include, without limitation, all information regarding SEDA or its business not generally known to the public, in spoken, printed, electronic, or any other form or medium, relating directly or indirectly to: policies, plans, strategies, documents, research, discoveries, operations, agreements, contracts, transactions, potential transactions, negotiations, pending negotiations, and any information of other persons or entities that have entrusted such information to SEDA in confidence. The term “Confidential Information” shall not apply to information in the public domain at the time it is shared with the Board Member; and information that, after disclosure to the Board Member, becomes part of the public domain through dissemination by SEDA.

2. Non-Disclosure and Use of Confidential Information. The Board Member understands and acknowledges that during the course of his/her term as a member of the Board, he/she will have access to and learn about Confidential Information. The Board Member further understands and acknowledges that this Confidential Information and SEDA’s ability to reserve it for the exclusive knowledge and use of SEDA is of great competitive importance and commercial value to SEDA, and that improper use or disclosure of the Confidential Information by the Board Member will cause irreparable harm to SEDA for which remedies at law will not be adequate and may also cause SEDA to incur financial costs, loss of business advantage, liability under confidentiality agreements with third parties, and civil damages. Board Member agrees that during his/her term as a Board Member and for two (2) years thereafter to: (a) Hold in confidence and not to directly or indirectly disclose, disseminate, divulge, lecture upon, publish, report, reveal or transfer any Confidential Information to any person or entity; (b) Not directly or indirectly make use of any Confidential Information except for the purposes of carrying out his/her responsibilities as a member of the Board; and (c) Not permit unauthorized use of any Confidential Information by any person or entity.

3. Enforcement; Miscellaneous. The SEDA Executive Committee, in consultation with SEDA’s President/CEO, and its legal counsel will determine whether a breach of this policy has

occurred and how it will be addressed, including, if necessary, the pursuit of legal remedies by SEDA. This Agreement shall be governed by the laws of the State of Georgia. The parties have caused this Agreement to be executed as of the date first above written.

**BOARD MEMBER**

**SEDA:**

\_\_\_\_\_

\_\_\_\_\_

Print Name:

President/CEO

Company Affiliation:



**SAVANNAH**  
Economic Development Authority

**SAVANNAH ECONOMIC  
DEVELOPMENT AUTHORITY**

**BOARD OF DIRECTORS  
POLICY, PROCEDURE AND  
PROCUREMENT  
MANUAL**

*Adopted by the Savannah Economic Development Authority  
Board of Directors on ~~September 10, 2013~~ December 12, 2023*

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**SECTION I**  
**AUTHORIZING ACTS**

The provisions of the Constitution and laws of the State of Georgia (collectively the Act) which relate to the Savannah Economic Development Authority (SEDA), including the creation of SEDA as a public body corporate and politic and an instrumentality of the State of Georgia, are as follows:

Amendments to the Constitution of the State of Georgia contained in Ga. Laws 1951, page 854, et seq., Ga. Laws 1965, page 675, et seq., and Ga. Laws 1972, page 1569, et seq.; and those acts of the General Assembly of Georgia contained in Ga. Laws 1925, page 1451, et seq., Ga. Laws 1951, page 190, et seq., Ga. Laws 1955, page 170, et seq., Ga. Laws 1956, page 329, et seq., Ga. Laws 1958, page 2459, et seq., Ga. Laws 1967, page 2062, et seq., Ga. Laws 1972, page 1186, et seq., Ga. Laws 1975, page 3131, et seq., Ga. Laws 1977, page 184, et seq., Ga. Laws 1977, page 898, et seq., Ga. Laws 1980, Page 380, et seq., Ga. Laws 1982, page 993, et seq., and Ga. Laws 1989, page 47, et seq.

**SECTION II**  
**BOARD APPOINTMENTS**

The Georgia law relating to the appointment of members to SEDA provides that the Board of Directors shall consist of nineteen members who shall serve for a period of five years and shall be eligible for reappointment. Appointments shall be made in rotation by the Mayor and Aldermen of the City of Savannah (City), the Board of Directors, and the Chatham County Commissioners (County). Vacancies occurring due to death, resignation or other cause other than expiration of term shall be filled for the unexpired term by the body appointing the member creating the vacancy. Each body having a right of appointing a member to the Authority shall make its appointment for terms expiring January 7.

Ga. Laws 1955, p.170, provides that if any appointing authority shall fail to fill any vacancy to be filled by it within thirty days following the creation of the particular vacancy, then such vacancy shall be filled by SEDA.

No person shall be eligible for membership who (i) at the time of appointment, (ii) within one year prior thereto or (iii) during the term of membership, shall hold any remunerative public office or position or any employment for compensation, except as an independent contractor, with the United States, the State of Georgia or any political subdivision thereof.

The rotation for making appointments will be maintained by the Assistant Secretary. The entity, which appointed a Board member whose term is expiring, will not necessarily have the ability to fill that vacancy.

The method of appointment of Board members by SEDA and the election of SEDA officers shall be as follows:

1. Each year, a nominating committee (the “Nominating Committee”) consisting of five appointees, will be established. It will include the current ~~Chairman~~Chairperson of the Board, the two most recent former ~~Chairmen~~Chairs who are also current members of the Board and two members of the Board appointed by the current ~~Chairman~~Chairperson. If one or two former ~~Chairmen~~Chairs are not eligible to serve on the Nominating Committee, the current ~~Chairman~~Chairperson will make additional appointments from the Board to complete the Nominating Committee of five persons.
2. The names of the members of the Nominating Committee shall be announced at the November meeting of SEDA, following which the Nominating Committee shall meet as necessary and place in nomination its recommendations for the appointment of Board members and election of officers at SEDA’s annual meeting in January.

Appointment by SEDA to the Board of Directors shall be limited to two consecutive five year terms unless a Board member was originally appointed to fill a vacancy on the Board, in which event such Board member shall be eligible for appointment for two consecutive five year terms following the expiration of the unexpired term. If a Board member is serving a second consecutive five year term and is also serving his or her first year as ~~Chairman~~Chairperson, or is serving as Vice ~~Chairman~~Chairperson or Secretary-Treasurer, and such term will expire the following January, such Board member shall be eligible for reappointment to serve one additional five year term. A former SEDA appointed Board member who has previously served two consecutive five year terms on the Board shall be eligible for reappointment to the Board after a two year respite from serving on the board. This policy relating to the terms of Board members appointed by SEDA shall be adhered to except in extraordinary circumstances.

### **SECTION III** **GOVERNANCE**

#### **Board Of Directors**

The 19 member Board of Directors is responsible for carrying out its public purposes, which include the development of trade, commerce, industry and employment opportunities within its area of operation. SEDA’s scope and jurisdiction is limited to all of Chatham County. The Board will elect a ~~Chairman~~Chairperson, Vice ~~Chairman~~Chairperson and Secretary-Treasurer ~~at SEDA’s annual meeting in~~annually to become effective on January 7<sup>th</sup> of each year. The Board will also appoint one or more Assistant Secretaries. A vacancy in the office of ~~Chairman~~Chairperson, prior to expiration of term, shall be filled by automatic succession by the Vice ~~Chairman~~Chairperson. The Board at SEDA’s meeting following the occurrence of such vacancy shall fill offices left vacant by such succession. The order of succession in filling vacancies described above shall apply only to the filling of unexpired terms.

Board members shall receive no compensation for service on the Board of Directors; however, they will be reimbursed for travel and other out-of-pocket expenses incurred while engaged in business on behalf of SEDA. The SEDA staff will conduct a new member orientation as needed with all Board members being invited to attend.

Pursuant to § 36-62A-1 of the Official Code of Georgia Annotated (O.C.G.A.), all members of the Board of Directors are required to comply with O.C.G.A. § 45-10-3, which provides that each Board member shall:

1. Uphold the Constitution, laws, and regulations of the United States, the State of Georgia, and all governments therein and never be a party to either evasion;
2. Never discriminate by the dispensing of special favors or privileges to anyone, whether or not for remuneration;
3. Not engage in any business with the government, either directly or indirectly, which is inconsistent with the conscientious performance of his or her governmental duties;
4. Never use any information coming to him or her confidentially in the performance of governmental duties as a means for making private profit;
5. Expose corruption wherever discovered;
6. Never solicit, accept, or agree to accept gifts, loans, gratuities, discounts, favors, hospitality, or services from any person, association, or corporation under circumstances from which it could reasonably be inferred that a major purpose of the donor is to influence the performance of the member's official duties;
7. Never accept any economic opportunity under circumstances where he or she knows or should know that there is a substantial possibility that the opportunity is being afforded him or her with intent to influence his or her conduct in the performance of his or her official duties;
8. Never engage in other conduct which is unbecoming to a member or which constitutes a breach of public trust; and
9. Never take any official action with regard to any matter under circumstances in which he or she knows or should know that he or she has a direct or indirect monetary interest in the subject matter of such matter or in the outcome of such



official action.

The foregoing provisions of O.C.G.A. § 36-62A-1 shall also apply to SEDA employees.

Pursuant to O.C.G.A. § 36-62A-20 and §36-62A-21 each director or member of the governing board or body of a development authority (which includes SEDA) shall attend and complete at least eight hours of training on development and redevelopment programs within the first 12 months of the director's or member's appointment to the development authority.

Board members can register through ~~the Director of Administration and Finance~~ SEDA staff for the training. Board members will be reimbursed for travel expenses incurred while attending training programs.

The provisions of paragraph (9) of O.C.G.A. § 45-10-3 set forth above shall be deemed to have been complied with and SEDA may purchase from, sell to, borrow from, loan to, contract with, or otherwise deal with any member of the Board or any organization or person with which any member is in any way interested or involved, provided (1) that any interest or involvement by such member is disclosed in advance to the members of the Board of Directors and is recorded in the minutes, (2) that any interest or involvement by such director with a value in excess of \$200.00 per calendar quarter is published by SEDA one time in the legal organ in which notices of sheriffs' sales are published in each county affected by such interest, at least 30 days in advance of consummating such transaction, (3) that no member having a substantial interest or involvement may be present at that portion of a SEDA meeting during which discussion of any matter is conducted involving any such organization or person, and (4) that no member having a substantial interest or involvement may participate in any decision of the Board of Directors relating to any matter involving such organization or person. As used above, a substantial interest or involvement shall mean any interest or involvement which reasonably may be expected to result in a direct financial benefit to such member as determined by the Board of Directors, which determination shall be final and not subject to review. See O.C.G.A. § 36-62A-1.

On an annual basis all SEDA Board Members shall sign a Compliance and Conflict of Interest Statement and a confidentially agreement which provides for non-disclosure and use of confidential information obtained as a member of the Board.

Also see Section VII of this Manual with respect to conflicts of interest.

The responsibilities and duties of the ~~Chairman~~Chairperson, Vice ~~Chairman~~Chairperson and Secretary-Treasurer of the Authority are as follows:

**(a) ~~Chairman~~Chairperson**

The ~~Chairman~~Chairperson shall preside at all SEDA meetings. The ~~Chairman~~Chairperson shall

serve as ~~Chairman~~Chairperson of the Executive Committee. The ~~Chairman~~Chairperson shall have such other powers and duties as the Board of Directors may prescribe from time to time. The ~~Chairman~~Chairperson shall be a member ex-officio of all regular and special committees of SEDA.

**(b) Vice-~~Chairman~~Chairperson**

The Vice-~~Chairman~~Chairperson will act in the capacity of ~~Chairman~~Chairperson when the ~~Chairman~~Chairperson is unavailable. The Vice-~~Chairman~~Chairperson shall serve as a member of the Executive Committee and as ~~Chairman~~Chairperson of the Property Committee. The Vice-~~Chairman~~Chairperson shall be first in succession as ~~Chairman~~Chairperson should the ~~Chairman~~Chairperson be unable to fulfill the obligations of the office.

**(c) Secretary-Treasurer**

The Secretary-Treasurer shall be second in succession as ~~Chairman~~Chairperson in the event the Vice-~~Chairman~~Chairperson is unable to fulfill the obligations of the office of ~~Chairman~~Chairperson. The Secretary-Treasurer shall review the monthly statement of revenue and expenses with ~~SEDA's Director of Finance~~SEDA staff and ~~Administration and the Secretary-Treasurer or SEDA staff~~ shall make a financial report to the Board. The Secretary-Treasurer shall serve ~~as Chairman of the Finance Committee and~~ as a member of the Executive Committee. The Secretary-Treasurer will cause a Board appointment roster to be maintained and will cause the ~~Chairman~~Chairperson of the Nominating Committee to be notified of any upcoming Board vacancy and the organization responsible for the appointment.

The Secretary-Treasurer or any Assistant Secretary will cause a record of the proceedings of all SEDA meetings to be kept, will cause the members of SEDA to be notified of meetings, have custody of the seal of SEDA, affix such seal to any instrument requiring the same, attest the signature or certify the incumbency of any officer or member of SEDA, and shall perform such other duties as may be required by the ~~Chairman~~Chairperson, President/CEO, or Board of Directors.

**d) Board Member Expectations**

Board members are fiduciaries who act on behalf of SEDA's mission and vision, clients, allies, team members and the citizens of Chatham County and the State of Georgia. Board members shall be responsible for setting policies and governance of SEDA.

The Board of Directors has the principal responsibility for establishing and accomplishing SEDA's mission. As a group it is in charge of establishing a clear organizational mission, approving the strategic plan, overseeing and evaluating the plan's success, monitoring the financial condition of the organization, approving a yearly budget, hiring a President/Chief Executive Officer (CEO), providing adequate supervision of and support to the President/CEO as well as appropriate feedback and evaluation, and representing the organization to the community and the community to the organization.

Board members are expected to avoid conflicts of interest, and to support SEDA, its team members

and other Board members. While differences of opinions will arise, Board members should seek to lead by consensus and keep disagreements impersonal. Board unity as well as confidence in the Board by the community will be promoted by the use of discretion and appropriate conduct during deliberations as well as showing support for Board decisions after decisions are made.

Board members shall carry out their obligations by attending SEDA's monthly meetings ~~and through active participation on committees to which they are appointed.~~ Board members should arrive at meetings prepared, on time and ready to engage in thoughtful dialogue through a group process that will generate and use the best thinking of its members. Board members shall attend a minimum of seventy percent (70%) of meetings on an annual basis. If a Board member fails to attend the required number of meetings, they may be asked to resign from the Board of Directors by the Executive Committee.

The Board of Directors may establish various committees from time to time. The following committees are presently in existence and are charged with the duties and responsibilities described below:

### **Executive Committee**

The Executive Committee shall consist of the current ~~Chairman~~Chairperson, Vice-ChairmanChairperson, Secretary Treasurer and immediate past ~~Chairman~~Chairperson, who shall be a non-voting, ex-officio member. The Executive Committee shall formulate SEDA policy and recommend the implementation of such policy to the Board of Directors. The Executive Committee may recommend adjustments to the annual business plan during the year to meet changed conditions and needs of SEDA. ~~The Executive Committee is responsible for appointing members to the Finance Committee, Marketing Committee, Property Committee and any other committee as needed.~~

The Executive Committee is responsible for recommending to the Board the employment and compensation of the President/CEO of SEDA. In setting such compensation, the Executive Committee shall conduct a performance review of the President/CEO and shall review the President/CEO's performance. The Executive Committee shall also be responsible for reviewing and approving the recommendations of the President/CEO, for the compensation of the other employees of SEDA, including, but not limited to, memberships in social and sports clubs of the other employees and the purchase of vehicles to be used by the officers of SEDA in the conduct of business.

### **Actions**

The actions and recommendations of the Executive Committee shall be reported to the Board of Directors by email or at the next Board of Directors meeting.

### **Finance Committee**

~~The Secretary/Treasurer of the Board of Directors will serve as the Chairman of the Finance~~

~~Committee, whose other members shall be appointed by the Executive Committee and must be voting Board members. The Finance Committee shall provide oversight of SEDA's financial reporting, accounting practices, internal controls, and compliance and control systems. The Finance Committee shall have regular communication with independent auditors, and shall oversee SEDA's financial and internal auditing management.~~

~~The Finance Committee shall have unrestricted authorization to obtain assistance from the SEDA staff to accomplish its purposes. In addition, the Finance Committee shall have the discretion to initiate and supervise investigations within the scope and in the fulfillment of its duties.~~

### **Property Committee**

~~The Vice Chairman of the Board of Directors shall serve as the Chairman of the Property Committee, whose other members shall be appointed by the Executive Committee and must be voting Board members. The Property Committee shall formulate policy pertaining to the sale, development or acquisition of property, review the pricing structure of property available for sale by SEDA and make recommendations to the Board with respect thereto. The Property Committee shall work with local government to assure reasonable permitting fees and responsiveness. The Property Committee shall report to the Board of Directors on an as needed basis on the activities involving property owned or leased by SEDA.~~

### **Nominating Committee**

The Nominating Committee shall consist of the current ~~Chairman~~Chairperson of the Board, the two most recent former ~~Chairmen~~Chairs of the Board who are currently serving on the Board of Directors and two members of the Board appointed by the ~~Chairman~~Chairperson. If one or two former ~~Chairmen~~Chairs are not eligible to serve on the Nominating Committee, the current ~~Chairman~~Chairperson will make additional appointments from the Board to complete the Nominating Committee of five persons. The ~~Chairman~~Chairperson of the Nominating Committee shall be the current Board ~~Chairman~~Chairperson. The Nominating Committee shall meet at the request of the Board. The Nominating Committee ~~shall, at each annual meeting, place~~shall place in nomination its recommendations for ~~Chairman~~Chairperson, Vice ~~Chairman~~Chairperson, and Secretary-Treasurer of the Board. The Nominating Committee shall also, ~~at the annual meeting and~~ as requested by the ~~Chairman~~Chairperson, place in nomination its recommendations for SEDA appointments to the Board of Directors. The ~~Chairman~~Chairperson of the Nominating Committee shall inform the City or County of any upcoming vacancy on the Board of Directors which the City or County has the responsibility of filling.

### **Audit Committee**

~~The Audit Committee shall be appointed by the Executive Committee and must consist of voting members of the Board of Directors. They shall recommend to the Board the selection of an independent CPA firm to conduct an audit of SEDA's finances. The Audit Committee shall review the audit and financial statements that are prepared each year by the appointed CPA firm and shall present such audit and financial statements to the Board of Directors for approval.~~

### Marketing Committee

~~The Executive Committee will appoint a Chairman to the Marketing Committee. The Committee shall promote the interests of SEDA through actions that will increase the visibility of its programs and activities. The Marketing Committee shall monitor the quality and effectiveness of the marketing efforts and ensure the relevance and consistency of SEDA's message.~~

### Ad Hoc Committees/Task Forces

~~The Executive Committee may establish ad hoc committees or task forces to address issues which effect SEDA. All committees and task forces shall maintain a permanent record of their findings, proceedings and actions, and make regular reports and recommendations thereof to the Board of Directors.~~

### Advisory Council

~~The Advisory Council shall consist of 25 members to be nominated and appointed as follows: (1) Each Board member shall nominate one Advisory Council member and SEDA shall nominate six Advisory Council members. Advisory Council members will be subject to the following criteria: (1) must contribute to the SEDA Mission, (2) must not be an elected official, and (3) must be committed to serve. The Executive Committee will review and approve the nominees and present its recommended nominees to the Board of Directors for approval. The Advisory Council terms will be concurrent with the term of the Chairman of the Board of Directors. The Advisory Council members~~

~~will be requested to attend a minimum of three (3) meetings a year. The members of the Advisory Committee shall be given notice of the time, date and agenda for regular SEDA monthly meetings. Advisory Council members will not be requested to attend specially called board meetings, board retreats, or any other SEDA related out of town events.~~

### Regular Meetings

~~There will be regularly scheduled meetings of the Board of Directors ~~on~~at the ~~2nd Tuesday~~direction of ~~each month~~the Chair ~~monthly~~ except ~~January~~June, July, ~~and~~ August ~~and~~ ~~December~~. The January meeting shall constitute the annual meeting and shall be held on ~~or around~~ January 7 ~~or, if such date is a Saturday or Sunday, the next business day~~. All meetings shall be held in accordance with the Georgia Open Meetings Law.~~

### Special Meetings

~~The ~~Chairman~~Chairperson, Vice-~~Chairman~~Chairperson or President/CEO may call a special meeting of the SEDA Board of Directors as needed.~~

### Meeting Notification

~~Whenever possible, members of the Board of Directors shall be notified of regular and special meetings ~~as early as possible, but~~ not less than ~~five business days~~24 hours in advance of the meeting and draft copies of resolutions, financial documentation, prior meeting minutes and other items on the agenda will be included with the advance notice.~~

### **Quorum**

A majority of the Board of Directors (ten members) must be present to constitute a quorum. Telephone conferencing and voting by proxy is not allowed under the Georgia law. The affirmative vote of a majority of the Board of Directors is required on action taken by the Board of Directors in order for such action to be valid and binding.

### **Agendas**

Agendas shall be prepared by the SEDA staff, approved by the President/CEO and/or ~~Chairman~~Chairperson and made available in accordance with the Georgia Open Meetings Law.

### **Minutes**

Minutes of each meeting of the Board of Directors shall be available to each Board member as soon as practical after the conclusion of the meeting.

### **Fiscal Year**

SEDA's fiscal year is January 1 through December 31.

### **Audit**

Independent auditors selected by the Audit Staff and Executive Committee, ~~and approved by the Board of Directors~~ shall perform an independent audit of SEDA's finances each year. The Board of Directors shall approve the annual audit.

### **Execution of Contracts, Leases, Options and Transfer of Real Property, Bond and Financing Documents**

The President/CEO, ~~Chairman~~COO, Chairperson and Vice-~~Chairman~~Chairperson are authorized by the Board of Directors to sign documents on behalf of SEDA. ~~The President/CEO may authorize the COO to sign documents in his/her absence.~~

### **Fiscal Plan**

Any anticipated income and any expenses shall be presented to the Board of Directors in the form of an annual business plan/budget for review and ~~approval at the annual meeting approved annually.~~ The status of the plan and any significant changes shall be reported at regular Board of ~~Director~~Directors meetings.

### **Amendments**

The Board of Directors may establish, amend, or change any SEDA policy by majority vote at any meeting of the Board of Directors.

## **SECTION IV** **SEDA OFFICERS**

### **President /Chief Executive Officer**

The President/ shall be the Chief Executive Officer (CEO) of SEDA and shall have the authority necessary to operate and direct SEDA in all its activities. The President/CEO will develop, for the Board of Directors approval, the annual business plan, establish the annual goals and objectives of SEDA, define the corporate image and develop the operating strategy. The President/CEO is responsible for managing and maximizing the use of SEDA's real property to accomplish SEDA's mission. The President/CEO will serve as SEDA's developer when major real property development is authorized. The President/CEO is responsible for achieving the long-term financial goals of the Board of Directors.

The President/CEO is responsible directly to the Board of Directors for implementation of the annual business marketing and sales plans to accomplish SEDA's mission. The President/CEO shall act as the duly authorized representative of the Board of Directors in all matters approved by the Board of Directors. The President/CEO shall report to the Board of Directors at each meeting on matters relating to SEDA. The President/CEO has the authority to enter into contracts which require expenditures included in the Board of Directors approved business plan or any other contract or lease specifically authorized by the Board of Directors. The President/CEO shall provide information to the Board of Directors on changes and trends that may influence the growth and development of SEDA.

The President/CEO is responsible for the general administrative activities of SEDA and the employment of staff. In the absence of the President/CEO, the Chief Operating Officer (the "COO") shall fulfill the administrative roles and responsibilities of the President/CEO. The President/CEO or a designee of the ~~COO~~President/CEO shall represent SEDA on behalf of the Property Owners ~~Association~~Associations.

### **Chief Operating Officer**

The Chief Operating Officer of SEDA shall have the authority necessary to operate and direct the sales, marketing and established business components of SEDA. The COO reports directly to the President/CEO. The COO shall be responsible for implementing the annual business plan, SEDA's marketing and sales plan, and the corporate strategy. The COO shall operate SEDA in a professional and efficient manner achieving SEDA's annual goals and objectives within the fiscal restraints of SEDA's annual plan and the operating parameters established by the President/CEO. The COO is responsible for establishing a process, which brings closure to SEDA's prospects. The COO is responsible for the establishment and maintenance of strong ties to allies and corporate contacts.

**Chief Financial Officer (CFO) and/or Vice President and/or Director of Finance and Administration/Compliance Officer**

~~The~~

The Chief Financial Officer and/or Vice President and/or Director of Finance and Administration (CFO/VP/DF) shall be the Compliance Officer and is responsible for assuring that the activities at SEDA comply with the approved Board of Directors Policy, Procedure and Procurement Manual and with all applicable laws, rules, and regulations. ~~The DF shall also make periodic reports of any pertinent matters to the Finance Committee. The~~ CFO/VP/DF is responsible for preparing written reports for the Executive Committee outlining any such activity that may not be in compliance, for action by the Executive Committee or Board of Directors. The CFO/VP/DF is responsible for preparing written reports for the ~~Chairman~~Chairperson of the Board of Directors on any matter involving equal opportunity or sexual harassment complaints. The CFO/VP/DF is responsible for the general administrative activities of SEDA including maintenance of SEDA's office/equipment and maintaining all human resource records and policies. The CFOVP/DF maintains a system of accountability for accounts receivables/payables, budgets, and all financial records. The CFO/VP/DF reports directly to the President/CEO.

**SECTION V**  
**SEDA MISSION**

**SEDA'sSEDA's Mission**

Create, grow and attract jobs and investment in the Savannah region.

**SECTION VI**  
**EQUAL OPPORTUNITY EMPLOYER**

The Savannah Economic Development Authority believes that all persons are entitled to equal employment opportunity. Law prohibits discrimination in the ~~work place~~workplace because of race, religion, sex, ~~sexual orientation, gender orientation~~, age, national origin, handicap or veteran status. All individuals who meet all of the established requirements of our jobs will be given equal consideration. This policy applies to all employees and job applicants and covers all aspects of the employment process.

**SECTION VII**  
**CONFLICTS OF INTEREST**

**Board of Directors**

As described in Section III of this Manual, each SEDA Board member shall comply with the provisions of O.C.G.A. § 45-10-3 relating to a code of ethics for such members. Paragraph (9) of



O.C.G.A. § 45-10-3 prohibits a SEDA Board member from taking any official action with regard to any matter under circumstances in which he or she knows or should know that he or she has a direct or indirect monetary interest in the subject matter or in the outcome of such official action. The provisions of paragraph (9) (Section III Governance provision hereof) shall be deemed to have been complied with and SEDA may purchase from, sell to, borrow from, loan to, contract with, or otherwise deal with any member of the Board or any organization or person with which any member is in any way interested or involved, provided (1) that any interest or involvement by such member is disclosed in advance to the members of SEDA and is recorded in the minutes, (2) that any interest or involvement by such director with a value in excess of \$200.00 per calendar quarter is published by SEDA one time in the legal organ in which notices of sheriffs' sales are published in each county affected by such interest, at least 30 days in advance of consummating such transaction, (3) that no member having a substantial interest or involvement may be present at that portion of a SEDA meeting during which discussion of any matter is conducted involving any such organization or person, and (4) that no member having a substantial interest or involvement may participate in any decision of SEDA relating to any matter involving such organization or person. See O.C.G.A. §36-62A-1(a)(2).

As used above, a substantial interest or involvement shall mean any interest or involvement which reasonably may be expected to result in a direct financial benefit to such member as determined by SEDA, which determination shall be final and not subject to review. See O.C.G.A. §36-62A-1(a)(2).

Board members should strive to avoid conflicts of interest, as well as the appearance of any such conflict. Board members are required to sign a standard acknowledgment addressing confidentiality and conflict of interest (the SEDA Compliance and Conflict of Interest Statement). (See Exhibit A.) If a relative (spouse, parent, sibling or child) of a Board member is hired to perform a specific task, the ~~Chairman~~Chairperson of the Board shall approve the same and advise the other Board members at the next Board meeting.

## **SECTION VIII** **CONFIDENTIALITY**

The Board of Directors shall consider information, data, materials, plans, specifications, or communications of any kind obtained from clientele or management confidential or proprietary information.

Confidential information shall be used only for the intended company purpose and, unless otherwise required by law, may not be disclosed to other parties under any circumstance, for any reason. No client's name or any information about the client or its project will be given to a third party without the express permission of the client.

SEDA will respect a client's request for strict confidentiality to include the Board of Directors. Negotiations between a confidential client and SEDA may be conducted by SEDA's senior staff,

with the understanding that the negotiating points are subject to review by the Executive Committee. Any transfer of real property or significant commitment of SEDA assets must be approved by the Board of Directors.

No personal copies or photographs shall be made or retained of any written or digital information involving any client, inquiry, property, or prospect for any reason, in any way, originated in company business.

At the conclusion of a Board member's term, all information including written notes, photographs, computer disks, or memoranda of any kind, obtained in any way, or involving any SEDA project, event, or activity, shall be returned to SEDA.

Board members are required to sign ~~the SEDA Compliance and Conflict of Interest Statement~~ Confidentiality Agreement on an annual basis (See Exhibit C) addressing confidentiality ~~and conflict of interest.~~

## **SECTION IX** **TRAVEL AND BUSINESS EXPENSE POLICY**

It is the policy of SEDA to reimburse Board members who, in the course of performing their responsibilities, must incur travel, accommodations, and other related business expenses, provided the expenses are actually incurred, reasonable, itemized, fully explained and approved prior to travel by the Executive Committee. All business expenses made by Board members must be accurately and fully documented in SEDA files. Board members should file a Board Business Expense Statement summarizing business expenses ~~and inclusive of receipts.~~ Disclosure must be specific enough to meet IRS requirements and provide sufficient documentation for management to determine that expenses are proper and necessary to the business being transmitted. For ~~cash~~ expense reimbursement a SEDA expense form shall be submitted to SEDA accounting office within 3060 days after completion of travel. ~~The Director of Administration and Finance~~ SEDA staff shall be primarily responsible for the administration of this policy within SEDA.

### **~~Cash~~ Reimbursements shall be made as follows:**

1. Common carrier transportation is reimbursable at cost of coach or tourist fare. First-class travel will be reimbursable on extended flights, upon approval of the Executive Committee.
2. ~~\_\_\_\_\_~~ Reasonable and necessary expenditures for hotel/motel room cost will be reimbursable at cost, as will expenses for meals.
3. ~~\_\_\_\_\_~~ Incidental items will be reimbursed such as follows: SEDA will reimburse Board members for telephone calls made in connection with SEDA business or travel. Reasonable requests for reimbursement of telephone calls to family while away on SEDA business will be honored. Local local transportation and parking ~~will be reimbursed~~ at cost.

4. ~~\_\_\_\_\_~~ Any transportation on official SEDA business conducted in a personally owned vehicle will be reimbursed at the rate recognized by the Internal Revenue Service. The mileage must be submitted to ~~the Director of Administration and Finance~~ SEDA staff within 60 days of expense.
5. ~~\_\_\_\_\_~~ SEDA will not cover the expenses of other persons traveling with ~~an employee or~~ Board member except as specifically approved by the Executive Committee. Spousal or any non-employee expense shall be reimbursable only when such person's participation directly assists the employee or Board member in achieving a specific business purpose.
6. Any hosting expense incurred by a Board member for official SEDA business should include the following information when submitted for reimbursement: Name of person(s) hosted, relationship to SEDA, brief analysis of business discussion that took place, date of the situation, nature of hosted function (lunch, dinner, etc.). Expenses must be submitted to SEDA staff within 60 days of expense.
7. Any business expense, which is expected to exceed \$25,000 for any one trip or event, shall have the prior approval of the ~~Chairman~~ Chairperson and President/CEO.

## **SECTION X** **PROCUREMENT GUIDELINES**

All anticipated expenses shall be reviewed ~~by the Finance Committee~~ and approved by the Board of Directors each year.

A Purchase Order (PO) is required for each expense above \$500.00 and must be approved by the President/CEO. In the absence of the CEO, the COO may sign PO's for expenses above \$500, but under \$5,000. PO's should be submitted at least 10 business days prior to expected expense ~~when possible.~~ The President/CEO will approve, deny or request more information. Submitted PO's will be forwarded to the Vice President /Director of Finance and Administration (the "VP/DF") and VP/DF will execute the PO with the particular staff member that made the request. A Staff member is to never make expense decision of \$500.00 or more without approval. Staff will receive the original signed PO to accompany the invoice.

A PO is necessary at the beginning of each year for reoccurring charges and can contain expenses for more than one month. Amounts should be estimated if exact amounts are unknown.

All expenses under \$500 require an Expense Report signed by the President/CEO and must have invoice/receipts/documentation attached. The CFO/VP/DF and the President/CEO will continue to meet monthly to review all expenses.

All invoices will be matched up with approved PO and must be submitted to CFO/VP/DF immediately.

CFO/VP/DF will complete two check runs a month (unless otherwise approved by the President/CEO). The first check run will occur around the first of the month. The second check run will occur around the 15<sup>th</sup> of the month.

Credit card use is a privilege, not a right. Credit Cards are to be used during travel and client entertainment. Expenses paid directly by SEDA (not via credit card), is the preferred method of payment.

The President/CEO is authorized to sign checks in amounts up to \$10,000.00 per check. Any check that is equal to, or above \$10,000.00 shall require a second signature from ~~a member of SEDA's executive committee~~ the Chairperson. All checks must be signed by the President/CEO or a member of the executive committee if the President/CEO is unavailable. All checks written to the President/CEO must be signed by a member of the Executive Committee.

For any expenses greater than \$25,000, not included in the approved annual budget, SEDA Executive Committee must approve the expense. Staff will solicit at least three competitive bids for Executive Committee approval when competitive bids are necessary. A majority of SEDA's Board of Directors must approve expenses not included in the approved annual budget greater than \$100,000.

## **SECTION XI**

### **DISPOSAL OF SURPLUS PROPERTY**

Surplus property shall be disposed of after an independent determination of value is complete. Surplus property will be offered to employees of SEDA first. The Board of Directors will be given an opportunity to purchase the property if employees decline. The Board of Directors will be notified of the property for disposal by mailemail or telephone. If the property is still available, an announcement of available property will be made to the entire Board of Directors at the next scheduled meeting. Surplus property of insignificant value can be loaned to various organizations throughout the community. Surplus property can also be donated to various organizations throughout the community. Recommendations for donations of the property is received from employees of SEDA and then from the Board. From time--to--time non-real estate assets are determined to be surplus. When that occurs, and prior to disposal, an independent determination of value shall be made. When surplus property has an independent evaluation greater than \$25,000 the ~~Property Executive~~ Property Executive Committee shall be contacted and a formal disposal plan initiated by the ~~Property Executive~~ Property Executive Committee. When surplus property is valued under \$25,000 the President/CEO shall proceed with disposal. The ~~Chairman~~ Chairperson of the Board of Directors shall be informed of any disposal of significant value.

Once the property value is determined, the property shall be offered to full-time SEDA employees. Should a situation arise that more than one employee desires to acquire the property at its appraised value a silent auction shall be held and the employee willing to provide the most funds for the

surplus assets shall receive the property. All proceeds from such sale shall be returned to the general fund of SEDA. If no employee or Board member desires to acquire the surplus assets the ~~Director of Administration and Finance~~CFO/VP/DF shall attempt to sell the surplus property. Surplus property that cannot be sold may be donated or loaned by SEDA to various organizations throughout the community.

Recommendations for donations of property will be received from employees of SEDA and members of the Board of Directors of SEDA.

## **SECTION XII** **BOARD AND EMPLOYEE LIABILITY INSURANCE**

SEDA carries directors and officer's liability insurance with a limit of \$5,000,000 for each loss and in the aggregate, for each policy year, which covers the Board of Directors and SEDA employees (and SEDA volunteers while acting within the course and scope of their duties and responsibilities on behalf of SEDA) against claims arising from any act, error or omission constituting a breach of duty imposed by law or a breach of an employment contract.

## **SECTION XIII** **REAL ESTATE POLICY AND PROCEDURE**

The acquisition or disposal of real estate requires Board of Directors approval. The SEDA staff shall prepare a SEDA owned real estate ~~price~~-list ~~quarterly~~upon request. SEDA officers and staff may be granted authority by the Board to negotiate the sales price of SEDA property within certain parameters recommended by the ~~Property Executive~~ Committee. It may be necessary for SEDA to develop property if no private developer is willing to undertake a project on a timely basis at market rates. The President/CEO is responsible for and is provided authority to undertake SEDA development projects approved by the Board of Directors.

Sales or options to sell SEDA property shall be evidenced by contracts with the prospective purchasers or optionees and shall have included therein SEDA's requirements relating to minimum price, inspection period, repurchase rights, amount of earnest or option money, etc.

Unless otherwise agreed upon, when a real estate broker introduces to SEDA a prospective purchaser or optionee of SEDA property, the broker will be entitled to a real estate commission (expressed as a ~~market-rate~~ percentage of purchase price).

To the extent authorized by law, SEDA and the real estate brokers will maintain the confidentiality of any real estate negotiations and contracts. The ~~Chairman~~Chairperson, Vice ~~Chairman,~~ Chairperson, and Secretary/Treasurer and ~~Property Committee Chairman~~ shall receive copies of real estate related correspondence. ~~SEDA's Property Committee shall meet~~ as ~~needed at the~~

~~request of the Property Committee Chairman, Chairman of the Board, or the President/CEO appropriate.~~

#### **SECTION XIV** **OPEN MEETINGS LAW**

The Georgia law relating to open and public meetings is set forth in Chapter 14 of Title 50 of the Official Code of Georgia Annotated (O.C.G.A.), and is applicable to an agency which includes every city, county and authority (including SEDA) established under the laws of Georgia.

O.C.G.A. § 50-14-1 defines a meeting as the gathering of a quorum of the members of the Agency or of any committee of its members at which any public matter, official business or policy is to be discussed or presented or at which official action is to be taken. In the case of a committee meeting, it includes any recommendations on any public matter, official business or policy which are to be formulated, presented, discussed or voted upon. The law provides that all such meetings shall be open to the public, at which visual and sound recordings shall be permitted.

The law also provides that every Agency shall prescribe the time, place and dates of its regular meetings (including committee meetings), and such information shall be available to the general public and a notice containing such information shall be posted at least one week in advance and maintained in a conspicuous place available to the public at the regular meeting place of the Agency. Whenever any meeting is to be held at a time or place other than the time prescribed for regular meetings, the Agency shall give written or oral notice thereof at least 24 hours in advance of the meeting to the legal organ in which notices of sheriff's sales are published in the county where regular meetings are held. The legal organ in Chatham County is the Savannah Morning News. When special circumstances occur and are so declared by an Agency, it may hold a meeting on less than 24 hours notice, provided that the notice is given, which shall include the subject expected to be considered at the meeting, is reasonable under the circumstances and that such notice is given to the county legal organ. In the case of such special circumstances, the reason for holding the meeting within 24 hours of giving notice, and the type of notice given, shall be recorded in the minutes of the meeting.

Prior to any meeting, the Agency shall make available an agenda of all matters expected to come before the Agency at such meeting. Such agenda shall be available upon request and shall be posted at the meeting site as far in advance of the meeting as reasonably possible. Failure to include on the agenda an item which becomes necessary to address at the meeting does not preclude considering and taking action as to such item.

Within two business days of the adjournment of any meeting, a summary of the subjects acted on and the members present shall be put in writing and made available to the public for inspection. The official minutes of the meeting, once approved by the Agency, shall be open to public inspection, in no case later than immediately following the next regular meeting. The minutes shall include the names of the members present, a description of each motion or other proposal

made and a record of all votes. The name of each person voting for or against a proposal shall be recorded. It shall be presumed that the action taken was approved by all members in attendance unless the minutes reflect the names of the persons voting against the proposal or abstaining from vote.

When any meeting of an Agency is closed to the public for an authorized purpose the specific reason or reasons for such closure shall be entered in the official minutes of the meeting. The meeting shall not be closed except by majority vote of a quorum present at the meeting. The minutes of the meeting shall reflect the names of the members present and the names of those voting for the closure.

When a closed meeting is held for an authorized purpose, the ~~chairman~~Chairperson (or other person presiding over the meeting) is required to execute, under oath, and file with the official minutes a notarized affidavit (i) stating that the subject matter of the closed portion of the meeting was devoted to a matter as to which the meeting was authorized to be closed and (ii) identifying the specific relevant purpose or purposes of closure.

O.C.G.A. § 50-14-3 sets forth the matters which may be discussed or deliberated upon in closed session. Minutes of closed sessions shall be recorded but shall not be open to the public. Such minutes shall specify each issue discussed in closed session by the agency or committee. In the case of closed sessions where matters subject to the attorney-client privilege are discussed, the fact that an attorney-client discussion occurred and its subject shall be identified, but the substance of the discussion need not be recorded and shall not be identified in the minutes. Such minutes shall be kept and preserved for in camera inspection by appropriate court should a dispute arise as to the propriety of any executive session.

No vote in closed session to acquire, dispose of, or lease real estate, or to settle litigation, claims, or administrative proceedings, shall be binding on an agency until a subsequent vote is taken in an open meeting where the identity of the property and the terms of the acquisition, disposal, or lease are disclosed before the vote or where the parties and principal settlement terms are disclosed before the vote.

Any person knowingly and willfully conducting or participating in a meeting in violation of the open meeting laws shall be guilty of a misdemeanor and upon conviction shall be punished by a fine not to exceed \$1,000.

## **SECTION XV** **INSPECTION OF PUBLIC RECORDS**

The Georgia law relating to the inspection of public records is set forth in O.C.G.A. § 50-18-70, *et seq.*, and is applicable to an agency, which includes SEDA.

O.C.G.A. § 50-18-70 provides that the term "public record" shall mean "all documents, papers,

letters, maps, books, tapes, photographs, computer-based or generated information or similar material prepared and maintained or received in the course of the operation of a public office or agency. Public records shall also mean such items received or maintained by a private person or entity on behalf of a public office or agency which are not otherwise subject to protection from disclosure."

O.C.G.A. § 50-18-70(b) provides that all public records of an agency, except those, which are specifically exempted from being open to inspection by the general public, "shall be open for a personal inspection by any citizen of this state at a reasonable time and place..."

O.C.G.A. § 50-18-70(f) provides that the individual who is in control of the requested public records shall have a reasonable amount of time to determine whether or not the records requested are subject to access under the Code, and to permit inspection and copying, not to exceed three business days. When records subject to access exist but are not available within three business days, a written description of such records, together with a timetable for their inspection and copying shall be provided within three business days.

O.C.G.A. § 50-18-71 deals with providing the right of access to the records or documents to an interested party for the purpose of making photographs or reproductions of such records. Such reproduction shall be done under the supervision of the custodian of the records, which custodian has the right to adopt and enforce reasonable rules governing the same. The custodian of the records may charge the person making the copies at a rate to be agreed upon and may charge for the services of the custodian or a deputy in supervising the work. Where no fee is otherwise provided by law, the agency may charge a copying fee not to exceed 25¢ per page. A reasonable charge may be collected for search, retrieval and other direct administrative costs for complying with the request for production of public records. The hourly charge shall not exceed the salary of the lowest paid full-time employee who has the skill or training necessary to respond to the request for the records; provided, however, no charge shall be made for the first quarter hour.

O.C.G.A. § 50-18-71.2 provides that an agency which receives a request for public records shall notify the party making the request of the estimated cost of copying, search, retrieval and other administrative fees prior to fulfilling the request. This notification is a condition for the assessment of any fee.

O.C.G.A. § 50-18-72 lists situations in which public disclosure is not required to be made for requested records. The only exception to public disclosure which appears to be applicable to SEDA relates to real estate appraisals, engineering or feasibility estimates, or other records made for SEDA in connection with the acquisition of real property until such time as the property has been acquired or the proposed transaction has been terminated or abandoned.

## **SECTION XVI** **CLIENT RELATIONSHIPS**

Board members and SEDA staff will honor the confidentiality requested by a client. Those



individuals who become privy to such confidential information through their association with SEDA are required to comply with SEDA's confidentiality policy.

The SEDA staff and Board members will deal with clients in a professional manner, and will respond to each client's needs on a timely basis. Every effort will be made to respond in a prompt and thorough manner to inquiries made by SEDA clients. If the answers to client inquiries are not readily available, the client will be so advised and will be given an estimated time for delivery of the requested information.

## **SECTION XVII** **MEDIA RELATIONS**

The President/CEO ~~or the Chairman of the Board will~~, in usual circumstances, will respond to all inquiries from the news media. In some cases, the Chairperson will be requested to respond or speak on SEDA's behalf. Board members are requested not to speak on behalf of SEDA on any SEDA matter ~~without the approval of the Chairman and/or President/CEO.~~ Any news releases, stories or statements relating to SEDA or its employees shall be made or approved for release ~~only by an officer of SEDA or the Director of Marketing. Board members are made aware that any communication with a representative of the media either "on or off of the record" may be misinterpreted and create an incorrect perception of SEDA~~ by the President/CEO or the Senior Vice President/Director of Marketing.

Exhibit A

**SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY  
COMPLIANCE AND CONFLICT OF INTEREST STATEMENT**

The undersigned, an employee or board member (director) of SEDA, as designated below, hereby certifies that I have received, read carefully and understand the SEDA Policy, Procedure and Procurement Manual (Manual), and if an employee of SEDA, that I have also received, read carefully and understand the SEDA Employee Handbook (Handbook). Pursuant to the Manual, and, if applicable, the Handbook, I hereby also certify as follows:

**Compliance with Laws, Regulations and Policies**

1. In the performance of my duties as a director or employee I will not violate any laws, regulations or policies of SEDA.
2. In the performance of such duties, I was given access to all necessary resources, information or guidance in order to perform such duties in compliance with applicable laws, regulations and policies.

**Confidential Information**

3. In the performance of my duties as a director or employee I will not improperly use, disclose or communicate any confidential or proprietary information about SEDA, its employees, directors, customers, clientele or vendors. For purposes of this statement, confidential information shall include, but is not limited to, data, materials, plans, specifications or communications of any kind obtained from such persons or entities.

**Conflict of Interest**

4. Except as disclosed in accordance with Georgia law, or as disclosed below, in the performance of my duties as a director or employee I will not engage in any activity which, as defined in the Manual or Handbook, would constitute a conflict of interest, including, but not limited to the following:
  - a. Participating in or influencing any transaction between or involving SEDA and another entity in which I, or any member of my family, had a direct or indirect financial interest. *“Financial Interest” means someone whom by virtue of their ownership or investment in a company is able to direct or to influence business decisions.*
  - b. Having a financial interest in or holding a position of influence with any business that furnishes goods or services to SEDA. *“Position of Influence” means someone holding an influential position such as a sole proprietor, partner, member of a board of directors, an executive, or a manager.*

**Financial Integrity**

5. In the performance of my duties as a director or employee I will not make, nor was I instructed to make, any entries in the books and records of SEDA, including expense accounts, that I believe are false, intentionally misleading or that improperly omit any assets, liabilities or other transactions.

**Behavior of Others**

6. I am not aware of any directors, employees, agents of SEDA who, in connection with their work for SEDA, failed to comply with the Manual, Handbook, or conducted themselves in a manner contrary to that provided for herein.

**Director Eligibility** *(Paragraphs 7-11 only apply to directors)*

7. As of the date written below, I am a citizen of the State of Georgia.
8. As of the date written below, I am a resident of Chatham County.
9. I do not hold and have not held, within one year prior to the date of signing this statement, any remunerative public office or position or any employment for compensation, except as an independent contractor, with the United States, the State of Georgia, or any political subdivision.
10. During my term of appointment as a director, I will not hold any remunerative public office or position or accept any employment for compensation, except as an independent contractor, with the United States, the State of Georgia, or any political subdivision.
11. To the best of my knowledge, I am eligible for membership in SEDA as a director.

If you are unable to certify that any of the above assertions are true and correct, please note below the paragraph number or numbers to which you are unable to certify and explain your reasons for such inability to so certify:

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*For example: If you have interests in organizations with which SEDA may currently have an*

*association or with which SEDA does business, please state the nature of the business and the process undertaken by SEDA in the approval of such business or transaction.*

Except as otherwise noted in the paragraph above, I hereby certify that the statements made in the numbered paragraphs above are true, correct, and complete to the best of my knowledge, information and belief. I will re-submit a written statement when and if any changes occur from those listed above.

\_\_\_\_\_  
\_\_\_\_\_

(Signature)

\_\_\_\_\_  
\_\_\_\_\_  
(Date)

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Title, e.g., Director, CEO)

\_\_\_\_\_  
\_\_\_\_\_  
~~(Date)~~

## EXHIBIT B

# **SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY BOARD MEMBER ROLE AND QUALIFICATIONS**

The role of Savannah Economic Development Authority board of directors is to adopt and approve the broad policy objectives and directives of the organization, to monitor and provide oversight of the organization's financial affairs, approve the annual operating and capital expenditures, and ensure that the activities of the organization are effectively fulfilling the mission which is to create, grow and attract jobs and investment.

The directors of the Authority should be senior officers such as: president, CEO, owner, general manager, executive director, etc. (or a designated representative by such), of a company, business or organization located within Savannah and/or Chatham County and bring substantial financial, legal and/or general business experience and knowledge to the board. They should be respected members of the community in good financial standing with no criminal history. Board members should not be appointed to represent the interests of particular constituencies, but the community as a whole.

In performing its oversight function, the board is entitled to rely on the advice, reports and opinions of management, legal counsel, auditors and expert advisers. The board should assess the qualifications of those it relies on and hold managers and advisers accountable. The board should ask questions and obtain answers about the processes used by managers and the Authority's advisers to reach their decisions and recommendations, as well as about the substance of the advice and reports received by the board.

The board of directors, acting directly or through duly constituted committees, shall have the following responsibilities.

1. Ensure that competent management is running the Authority.
2. Ensure that management proposes and the board approves appropriate business strategies.
3. Monitor the implementation of business strategies by management and encourage change if warranted.
4. Oversee the Authority's overall financial condition, review and approve annual operating and capital plans, approve major acquisitions, divestitures and capital expenditures.
5. Assess the Authority's culture to insure that the board and management embody the organization's core values of integrity, respect, trust, excellence and teamwork.
6. Review major opportunities and problems facing the Corporation and review options for addressing them.
7. Ensure processes are in place for maintaining the integrity of the Authority, including the accuracy and completeness of its financial statements, the effectiveness of internal controls, the integrity of compliance with law and ethics.
8. Hire and evaluate the CEO's performance and authorize his/her compensation.

9. Plan for the succession of the organization's CEO when necessary.

|  
Each board member should adhere to the following key expectations as a member:

1. A willingness and commitment to get to know the organization and the environment in which it operates.
2. Regular and punctual attendance at meetings.
3. Adequate preparation for meetings.
4. Full participation in the governance process.
5. A commitment to teamwork.
6. A commitment to continuous improvement.
7. Sincere support for the organization and its leadership.

## EXHIBIT C

THIS CONFIDENTIALITY AGREEMENT (this “Agreement”) is entered into this day of February, 2022, by and between the Savannah Economic Development Authority (“SEDA”) and the undersigned member of the Board of Directors of SEDA (the “Board Member”).

1. Confidential Information. As used herein, “Confidential Information” means all information furnished by SEDA to Board Member in connection with the performance by the Board Member of his/her Board responsibilities which should be reasonably understood by the Board Member to be confidential or proprietary information of SEDA, whether furnished orally or in writing, and regardless of whether specifically identified as “confidential” and all notes, analyses, compilations, studies or other documents which contain or otherwise reflect such Confidential Information. Without limiting the generality of the foregoing, the term “Confidential Information” shall include, without limitation, all information regarding SEDA or its business not generally known to the public, in spoken, printed, electronic, or any other form or medium, relating directly or indirectly to: policies, plans, strategies, documents, research, discoveries, operations, agreements, contracts, transactions, potential transactions, negotiations, pending negotiations, and any information of other persons or entities that have entrusted such information to SEDA in confidence. The term “Confidential Information” shall not apply to information in the public domain at the time it is shared with the Board Member; and information that, after disclosure to the Board Member, becomes part of the public domain through dissemination by SEDA.

2. Non-Disclosure and Use of Confidential Information. The Board Member understands and acknowledges that during the course of his/her term as a member of the Board, he/she will have access to and learn about Confidential Information. The Board Member further understands and acknowledges that this Confidential Information and SEDA’s ability to reserve it for the exclusive knowledge and use of SEDA is of great competitive importance and commercial value to SEDA, and that improper use or disclosure of the Confidential Information by the Board Member will cause irreparable harm to SEDA for which remedies at law will not be adequate and may also cause SEDA to incur financial costs, loss of business advantage, liability under confidentiality agreements with third parties, and civil damages. Board Member agrees that during his/her term as a Board Member and for two (2) years thereafter to: (a) Hold in confidence and not to directly or indirectly disclose, disseminate, divulge, lecture upon, publish, report, reveal or transfer any Confidential Information to any person or entity; (b) Not directly or indirectly make use of any Confidential Information except for the purposes of carrying out his/her responsibilities as a member of the Board; and (c) Not permit unauthorized use of any Confidential Information by any person or entity.

3. Enforcement; Miscellaneous. The SEDA Executive Committee, in consultation with SEDA's President/CEO, and its legal counsel will determine whether a breach of this policy has occurred and how it will be addressed, including, if necessary, the pursuit of legal remedies by SEDA. This Agreement shall be governed by the laws of the State of Georgia. The parties have caused this Agreement to be executed as of the date first above written.

**BOARD MEMBER**

**SEDA:**

\_\_\_\_\_  
Print Name:

\_\_\_\_\_  
President/CEO

Company Affiliation:





# 2024 Business Plan





# Our Mission

To help create, grow and attract  
new job opportunities and  
investment in the Savannah region.

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Hyundai  
Motor Group  
Metaplant  
America &  
Suppliers

# HMGMA & Suppliers

## Business Retention and Expansion

Coordinate with the Savannah Harbor-Interstate 16 Corridor Joint Development Authority (Savannah JDA) workforce director to implement the workforce study to support existing industries within Chatham County.

## Infrastructure

- Manage the Savannah JDA infrastructure needs that are a part of the HMGMA contract between Hyundai Motor Group, the Savannah JDA and the State of Georgia to include but not limited to roads, services and utilities.
- Partner with the City of Savannah on the regional force main into Bryan County to support initial HMGMA wastewater needs.
- Work with Georgia Department of Transportation to identify, plan and enhance product(s) related to the Westside of Chatham County.

## Suppliers

- Market and attract Tier I, Tier II and Tier III HMGMA suppliers to Chatham County.
- Support HMGMA suppliers in Chatham County with infrastructure improvements and operation implementation to meet their timelines to serve HMGMA.

## Grants

- Assist Allen-Smith Consulting in the administration and management of the HMGMA REBA grants.
- Promptly respond to HMGMA REBA drawdowns.
- Manage and execute HMGMA supplier grants for infrastructure improvements.

## Marketing

- Manage strategic marketing plan that keeps target audiences informed of HMGMA and HMGMA supplier news and progress.
- Respond to and manage media relations for the Savannah JDA in regards to HMGMA and HMGMA suppliers selecting Chatham County.



**Workforce**

- Create a collaborative regional partnership to include economic development agencies, chambers of commerce, workforce development and employment services, regional employers, educators, military, transportation stakeholders, nonprofits, county/municipal leaders and others.
- Coordinate regional partnerships, job seekers and students preparing for the job market.
- Build upon existing workforce infrastructure and create new programs and initiatives for those already located in the region.
- Oversee workforce development plan, design, implementation and management of a Savannah Workforce Regional Alliance (name TBD) to address:
  - Facilitating messaging to HR professionals
  - Childcare
  - Programs and initiatives that improve labor supply
- Develop six task forces to address:
  1. Military resources
    - Provide annual listings and guidance on all area organizations serving military discharge transition and/or placement to members of a Savannah Workforce Regional Alliance and separating military personnel.
    - Link military discharges from all U.S. bases to a Savannah region job market applicant database.
  2. Underrepresented workforce pipeline
    - Develop channels of communication regarding training and job placement services for marginalized workforce.
  3. Housing
    - Imperative for this to be a regional collaborative effort to develop and execute action plan.
    - Adoption of down payment assistant programs.
    - Adoption of city/county housing redevelopment programs.
    - Procurement of financial assistance programs.

## 4. Education resources

- Build/expand upon the existing Career Pathway and Career Academy programs.
- Develop channels of direct interaction between employers, faculty and student/parents to encourage career choices within industries.
- Establish corporate foundations focused on STEM/STEAM education in public schools.
- Adopt Xcel strategies mentoring system on a broader scale.
- Encourage development of internships through interaction between members.

## 5. Transportation

- Imperative for this to be a regional collaborative effort to develop and execute action plan.
- Complete studies relative to micro transit zones.
- Ongoing development of transportation plan that addresses commuter express/van pool routes to employer clusters.
- Address transportation needs for student traveling between school/home and internship workplace sites.

## 6. Talent attraction marketing

- Develop, manage and execute talent attraction marketing strategy to include but not limited to:
  - Key messaging
  - Talent brand campaign
  - Talent website
  - Social media
  - Media strategy
  - Community communication





# Business Development

# 3




## Business Development

Business retention and attraction efforts are the primary responsibilities of SEDA's business development team. It is crucial that SEDA support and serve the existing business community, as their satisfaction and success is a leading indicator for those who we seek to recruit. Efforts for both retention and attraction should focus on listening to and meeting client needs and delivering exemplary customer service in all venues.



# Business Development




## Economic Development Outcomes

	2023 Actual <small>*as of 12.5.2023</small>	5-year average (2018-2022)
 Expansions & Announcements	11	14
 New Job Opportunities	3,731	3,112*
 Capital Investment	\$2,533,811,511	\$1,522,380,525*

Five-year average includes business attraction, business expansion and retention and innovation and technology.

\*Includes 8,100 new jobs and \$5.54 billion in capital investment from Hyundai Motor Group in 2022.

## Existing Industry

	2023 Actual <small>*as of 12.5.2023</small>	2024 Target
 Existing Industry Visits	50	85
 Economic Development for Educators	3	3
 Chatham County Career Programs	3	2

# Business Development

## Business Attraction



New Projects

2023 Actual  
\*as of 11.16.2023

61

5-year average  
(2018-2022)

83



Prospect Visits

41

63

## Lead Generation Activities



Local/Regional/State  
Networking & Outreach

2023 Actual  
\*as of 12.5.2023

196

2024 Target

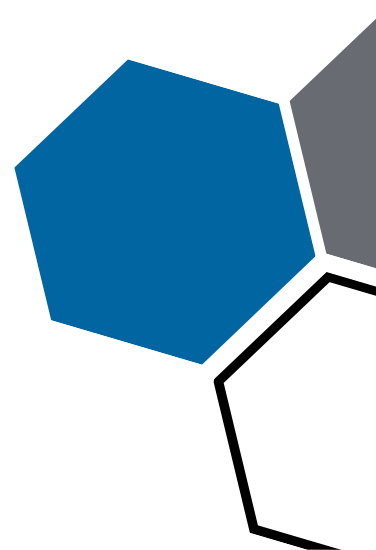
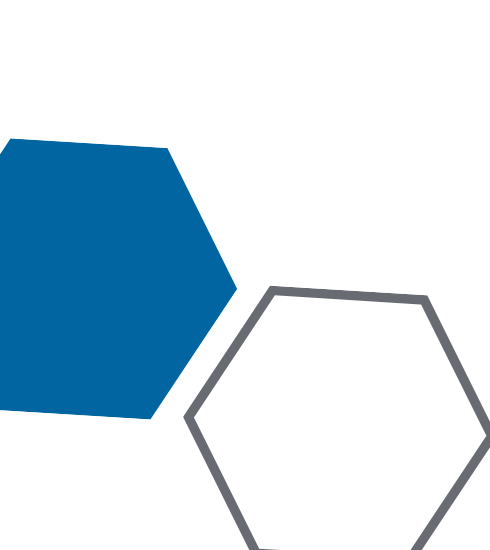
200



Conferences/Tradeshows

13

15



## Business Retention and Expansion

- Serve as the local connection for existing industries through face-to-face meetings. Identify opportunities and challenges that SEDA can help address, especially as it relates to business retention and growth.
- Collaborate with local, regional and state organizations to provide a customized response for a solution to individual business' needs.
- Coordinate with the Savannah JDA Workforce Director to implement workforce study to support existing industries within Chatham County.
- Represent SEDA through participation in or facilitation of local, regional and state working groups, boards and/or committees. SEDA's BRE team will raise awareness of industry challenges and address unique solutions to workforce, permitting, supply chain, community and expansion issues.
- Increase and strengthen the number of partners and the depth of services available to established businesses.
- Increase the number of communications shared with industry contacts, serving as a reminder of how SEDA's BRE can support individual companies.
- Work with marketing to generate new and innovative BRE content.
- Work with marketing to generate content for Good Corporate Citizens website.



85 existing industry visits



Work with marketing to generate content for Good Corporate Citizens website.

## Workforce Initiatives

- Continue work that improves and/or creates strong business partnerships between employers and our K-12 school system.
- Work with partners to explore solutions to industry-wide concerns such as retention of workforce, automation, transportation and training.
- Promote business education partnerships, apprentice programs and other community and/or SEDA-led initiatives through speaking engagements/sponsorships in the community.
- Identify and visit cities that operate high-functioning workforce initiatives and other training programs where we could learn and implement best practices.

# Business Development

- Host Economic Development for Educators (ED4E) annually, in partnership with the Savannah Chatham County Public School System.
- Promote and advocate for early learning initiatives, like the East Savannah United project, Workforce Initiatives Fund and other initiatives.
- Coordinate and support two Chatham County Career Expos.



**Three ED4E sessions**

## Lead Generation

- Continue to build strong relationships with statewide economic development project managers, site selection consultants and local, regional and national real estate brokers.
- Host two familiarization tours to target site consultants, brokers and state-level project managers.
- Promote Savannah to targeted industries through participation in industry-specific tradeshows, conferences and events as well as customized communication efforts:
  - Industrial Asset Management Council (Spring and Fall)
  - Site Selectors Guild Annual Conference
  - NextGen Talks
  - Georgia Logistics Summit
  - Georgia Economic Developers Association (Spring and Fall)
  - International Economic Development Council Conference
  - National Business Aviation Association
  - Southern Economic Development Council Annual Conference and Meet the Consultants
  - Consultant Connect ECONOMIX
  - Women in Economic Development Conference
  - Area Development Consultants Forum
  - Advanced Economic Development Leadership
  - Select USA
  - Future of Freight Conference



**200 local, regional and state networking outreach opportunities**



**Host two targeted familiarization site tours**



**Attend 15 conferences & tradeshows**

# Business Development

## Aerospace Manufacturing Industry

- In coordination with marketing, develop and execute strategy targeting the aerospace industry.
- Attend National Business Aviation Association and Farnborough Airshow.

## Business Development Support Services

- Maintain a database of relevant community information including available properties, demographics, workforce data and other information pertinent to Savannah's competitive advantages.
- Promptly respond to project Requests For Information (RFI's) and client/partner needs and request.
- Coordinate with research to perform fiscal impact analyses on active final-stage projects.
- Continue to attend programs and conferences that allow staff opportunities to continue their education and knowledge of economic development.



**Promptly respond to project RFI's**



**Perform fiscal impact analyses on active final-stage projects**

## Regional Business Development

- Market the Savannah JDA as appropriate. Continue participation with the Greater Savannah Regional Alliance and Greater Georgia.

## Product Development

### Savannah Chatham Manufacturing Center

- Host GDEcD and/or site selectors with focus on Savannah Chatham Manufacturing Center (SCMC).
- Continue to market SCMC to targeted audiences such as HMGMA and Gulfstream suppliers.
- Complete the construction of additional road and utility infrastructure in Phase II to support the full build-out of the park to support companies that select SCMC.

## Other Product Development

- Coordinate with Chatham County to develop strategy for TSPLOST.
- Reevaluate the existing wetland rulings and the impacts to the development of Site 8.
- Continue to support and contribute to the Savannah MSA West Chatham Master Drainage Study and implementation to support sustainable growth in West Chatham County.
- Develop additional materials to illustrate the industrial assets in Chatham County.

## Business Development Marketing

- Help create and collect shareable content including testimonials, stats, etc. for marketing.
- Support marketing to proactively generate content for K-12 and university educational institutions.

## Innovation & Technology

- Collaborate with the Savannah Regional Film Commission to attract sound and/or XR stage.
- Consider and vet new sources to provide access to startups that would thrive in Savannah, in conjunction with the Savannah Logistics Innovation Center (SLIC) and The Creative Coast (TCC).
- Renovate 905 Drayton Street to serve as office space for SLIC, TCC and the Coastal Catalyst Fund. Also to serve as small meeting space and location for collaboration to take next step in building innovation and technology.



# Business Development

- SEDA will continue to work closely with TCC, CCF and SLIC.

## The Creative Coast (TCC)

- SEDA will continue sponsorship of The Creative Coast (TCC) for final year of existing MOU.
- SEDA will maintain active board seat on TCC.
- The Creative Coast programs bring together the full stack of technology-related workers, business leaders and creatives around innovation topics.
  - GRIT Conference
  - She Hustles
  - Eco-system meet-ups and community building events
  - Entrepreneurship programs such as Idea Accelerator Bootcamp, lunchtime topics, etc.
  - Technology youth/adult programs such as Girls Who Code, Coding Bootcamps, supporting TechSAV, Hackathons, etc.

## The Coastal Catalyst Fund (CCF)

- SEDA will continue sponsorship of CCF.
- Should a CCF board of directors form, SEDA will maintain an active board seat.
- SEDA will consult on an appropriate pitch deck, local investor introductions and community engagement efforts.

## Savannah Logistics Innovation Center (SLIC)

- SEDA will support SLIC in partnership with Georgia Southern University, Savannah State University and others.
- SEDA will maintain active board seat on SLIC.
- SEDA will fund SLIC at an appropriate level.
- SEDA will work with SLIC to develop incentives, marketing collateral and to promote the "Logistics Technology Corridor."
- Continue to develop relationships with the Augusta Cyber Center, Chamber and partners in conjunction with the corridor regarding lobbying on behalf of "Tech Corridor Incentives."
- Work with SEDA staff and board of directors to further adjust SEDA's technology incentives to best support businesses considering a location in Chatham County.
- Continue to work with the Georgia Centers of Innovation, Metro Atlanta Chamber of Commerce and others to showcase Georgia as the leader in logistics technology at conferences and through a potential marketing campaign.
- Work with SLIC to actively recruit startups to consider Savannah as a potential location.



World Trade  
Center  
Savannah

4

## World Trade Center Savannah



World Trade Center Savannah is a proactive international business and trade development organization that exists to create jobs and attract investment by helping to facilitate foreign direct investment opportunities for the region and by helping regional businesses do business internationally.

We are a member of the World Trade Centers Association (WTCA), a global association of more than 300 World Trade Centers in nearly 100 countries. The World Trade Centers Association network serves as an international ecosystem of global connections and integrated trade services. We achieve our goals by meeting the specific needs of our partners and clients.






# World Trade Center Savannah

## Economic Development Outcomes

	2023 Actual as of 11.16.2023	2024 Target
 Partner/Sponsor Revenue*	\$258,971*	\$260,000*
 Foreign-Trade Zone Revenue	\$243,795	\$250,000

\*Includes City of Savannah

## Economic Development Outcomes

	2023 Actual *as of 12.5.2023	5-year average (2018-2022)
 Trade Service Projects	118	60
 Trade Service Hours	476	565
 Inbound & Outbound Delegations	15	17

## City of Savannah Partnership

- Maintain partnership as the Founding Partner.
- Serve as the support arm for all international business matters.
- Help elevate the City of Savannah on an international stage.



Maintain City of Savannah partnership



# World Trade Center Savannah

## Partners

- Generate revenue through partners & sponsorships.
- Provide resources to economic development partners through research and support.
- Communicate with each partner and understand their goals & needs.



\$260,000 in partner & sponsorship revenue

## Foreign-Trade Zone (FTZ)

- Promote and grow active participation in FTZ 104.
- Support existing operators with challenges and growth opportunities.
- Participate in and host FTZ educational courses.



\$250,000 in FTZ revenue

## TradeBridge

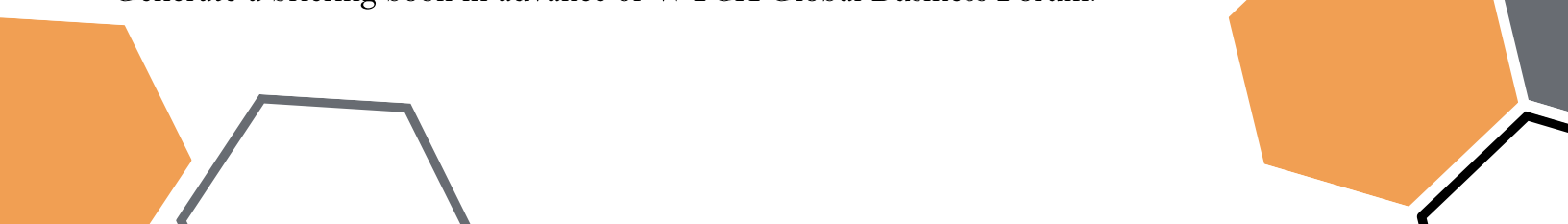
- Support Ireland team including regional IDAs and businesses to explore trade and FDI opportunities in Southeast Georgia.
- Identify and support Georgia companies with interest in trade with and/or through Ireland.
- Host and support two inbound missions with Ireland.
- Lead one outbound business trade mission to Ireland.



Inbound & outbound missions with Ireland

## Research, Trade Services and FDI Support

- Perform customized research specific to partners and/or other World Trade Centers within the partner's timeline, goals and objectives.
- Maintain country briefing and protocol sheets for partners and board members.
- Generate a briefing book in advance of WTCA Global Business Forum.



## Inbound/Outbound Delegations

- Develop and lead outbound business mission at the request of our partners and supporting their international strategy.
- Utilize inbound/outbound trade missions to explore opportunities for established businesses looking to expand/sell internationally.
- Lead outbound business mission for the 2024 WTCA Global Business Forum in Bengaluru, India.

## Global Education and Networking Programs

- Host Prosperity Through Trade Luncheon.
- Design, plan and execute a minimum of eight programs to focus on quality, relevance, interest and attendance.
- Organize two regional events providing value and showcasing WTCSav's services.



Host Prosperity Through Trade Luncheon



Eight Global Education Programs

## Community Development

- Focus on sponsorship opportunities, exposure and partner-lead development.
- Connect potential partners with contacts and resources.
- Continue to educate the region and create more engagement of products and services through speaking engagements and meetings.
- Identify relevant community organizations and networking opportunities aligned with our goals and participate monthly.

## Marketing & Public Relations

- Produce five WTCSav articles.
- Participate in and promote the region and WTCSav through local, state, national and international conferences and events.
- Design new PowerPoint presentations for each audience, international delegates and local partners.
- Establish marketing campaign to create awareness for TradeBridge.

# World Trade Center Savannah

- Maintain presence in the WTCA and target county consulate newsletters.
- Create and distribute annual Thanksgiving mailer to partners and board of directors.

## Board Relations and Participation Standards

- Continue mission drive board led and measured by past chair to solidify board participation standards.

## World Trade Centers Association Network

- Maintain WTCA accreditation.
- Utilize WTCA Board of Director position to advocate for improvement of the brand and network.
- Participate in WTCA Global Business Forum and Member Seminar.

## Internship Program

- Maintain year-round program, offering Fall, Spring and Summer.
- Conduct intern recruitment on local campuses annually.
- Engage interns in professional opportunities provided by staff.
- Promote employment opportunities to graduated interns.
- Establish year-long intern position for TradeBridge.



# Savannah Regional Film Commission



5

## Savannah Regional Film Commission




The Savannah Regional Film Commission (SRFC), an Association of Film Commissioners International certified Film Commission, is the central point of contact for entertainment production in our region. We promote the Savannah region as a premier film destination for motion picture, television and commercial productions.

Our office functions as a liaison between film companies and various municipalities in the Savannah region. We also provide location assistance and coordination with local crew and support services.



# Savannah Regional Film Commission

## Economic Development Outcomes

	2023 Actual <small>*as of 12.5.2023</small>	5-year average (2018-2022)
 Direct Spend	\$98,122,688	\$117,526,420
 Professional Productions	60	79
 Location Packages Created	75	99

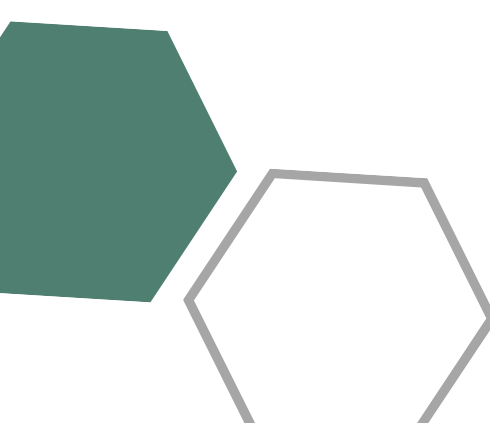
- Maximize local economic impact from entertainment productions by actively recruiting film, television and commercial projects to the Savannah region. Encourage productions to utilize local businesses and employ local crew, and work closely with production staff to increase local spend.
- Cultivate, maintain and establish new relationships with key production executives, major studios and independent production companies in order to recruit productions to the Savannah region.
- Promote and administer Savannah Entertainment Production Incentives, including the Production Incentive and Bonus Local Crew Incentive with professional accounting support.
- Market the Savannah region through key media publications and outlets, both nationally and internationally.



**Maximize local economic impact**



**Promote and administer Savannah Incentives**



# Savannah Regional Film Commission

- Communicate regularly with the community and key stakeholder groups regarding the role of the Savannah Regional Film Commission and the benefits of film and television production through meetings, presentations, special events, email updates and editorials.
- Sponsor and promote local crew training workshops, classes and information sessions.
- Promote the Savannah region at strategic film and television marketing festivals, events and conferences such as, but not limited to:
  - Sundance Film Festival
  - Association of Film Commissioners International Week
  - South by Southwest Film Festival
  - Cannes Film Festival
  - Georgia Night in Los Angeles
  - Toronto International Film Festival
  - AFCI Cineposium
  - Produced By - New York City and Los Angeles
  - SCAD Savannah Film Festival
  - American Film Market
  - Focus, London
- Serve as liaison between production companies and local municipalities and other government agencies such as permitting offices, GDOT, DNR, law enforcement agencies, federal and state parks. Partner with the City of Savannah Special Events, Film and Tourism office to implement Eproval software to streamline film permitting process.
- Provide onsite assistance to productions working in the Savannah region to ensure success for the production and to minimize disruptions to residents and businesses.
- Utilize Reel-Scout™ to develop and maintain a database of local Savannah region crew, businesses and film-friendly locations. Promote and grow the list of film locations and vendors.
- Update Savannah Regional Film Commission marketing materials to include video. Maintain website and social media accounts.
- Sponsor and collaborate with local, regional and state organizations, such as Savannah Women in Film and Television; Savannah Filmmakers; Georgia Production Partnership; Georgia Screen Entertainment Coalition; Georgia State Film Office; Georgia Film Academy; Savannah Film Academy; Savannah College of Art and Design; Savannah State University and Georgia Southern University.



**Promote  
Savannah region  
at film festivals,  
events and  
conferences**

# Savannah Regional Film Commission

- Facilitate, plan and host location scouts for productions considering the Savannah region. Host Fam Tours for select group of industry professionals.
- Maintain Association of Film Commissioners International (AFCI) membership and participate in training programs for certification.
- Sponsor local film festivals and host screenings of productions filmed in the Savannah region.
- Focus on ongoing needs for future growth and development of the Savannah region's film industry, including, but not limited to:
  - Launch a regular direct flight from Los Angeles to Savannah.
  - Encourage development of purpose-built sound stage and supporting infrastructure.
  - Continue efforts to expand local crew base through education, training and relocation of Union and Guild members.
  - Continue outreach to businesses and support services to create local film-friendly vendors while encouraging established production vendors to expand to our region.



# Marketing & Research

## Marketing & Research

- Manage and execute SEDA messaging and communications with a consistent voice and clear positioning through all departments, activities and efforts.
- Work internally on proactive sales and marketing efforts and goals as outlined in each department throughout the 2024 business plan.
- Develop, manage and execute talent attraction marketing strategy to include but not limited to:
  - Key messaging
  - Talent brand campaign
  - Talent website
  - Social media
  - Media strategy
  - Community communication
- Manage content and create presentations for community messaging.
- Develop and maintain strategic media relationships on local, regional and national level.
  - Significant announcements and news pushed to media outside Savannah market.
- Plan and coordinate the Savannah JDA workforce talent attraction marketing strategy.
- Plan and execute SEDA Annual Meeting and other events.



Two media trips



40 press releases



15 blog posts



Talent attraction marketing strategy



Savannah JDA marketing





## Request for Information

2023 Actual  
\*as of 12.5.2023

15

5-year average  
(2018-2022)

16

- Manage and maintain accurate and up to date data, accolades and other information to support the organization's needs.
- Develop and maintain key regional resource relationships.
- Cultivate a regional research partnership approach with other counties.
- Monitor and report progress towards annual goals.
- Continue education in C2ER Research Analysis and Presentation, Esri and other areas.
- Support SEDA business development by:
  - Promptly responding to business development project RFIs, client/partner needs and requests and internal data requests.
  - Performing fiscal impact analyses for incentivized projects.
  - Managing the Project Verification process.
  - Track and report on 5-year averages and other historical SEDA data for benchmarking and the annual business plan.
- Maintain and create content for marketing efforts through:
  - Providing scheduled data updates for content on the SEDA website, sales presentation and other marketing materials.
  - Maximizing the use of Esri, JobsEQ and other paid subscription tools.
  - Leading Savannah's participation in the Council for Community and Economic Research's Cost of Living Index three times per year.



Manage and maintain accurate data



100 percent of RFIs completed



100 percent of all incentivized projects have a LOCI performed



100 percent of all incentivized projects go through verification process



Three COLI price collections annually



# Finance, Property & Administration



# Finance, Property & Administration

- Oversee annual financial audit.
- Manage finances consistent with budget.
- Manage development construction and funding:
  - SCMC roadway and utility extension, water tower, various.
  - Bryan County Megasite: HMGMA, state and county grants.
  - Crossroads Site 8, SEDA financed.
- Management of new and existing lease agreements.
- Management of office building.
- Management of properties held for development.
- Host annual and monthly board meetings.
- Ensure new SEDA board members and staff receive economic development training class.



**SAVANNAH ECONOMIC DEVELOPMENT AUTHORITY**  
**Proposed BUDGET - 2024**

	2022 Budget	2022 Actuals	2023 Budget	Estimated 2023	Proposed 2024 Budget
<b>Operating Revenue</b>					
Infrastructure Fees	7,820,000	7,728,359	8,660,000	8,164,000	9,424,000
Bond Fees	252,000	267,542	193,000	251,000	248,000
Trade Services	230,000	237,075	240,000	254,200	260,000
Foreign Trade Zone Revenue	225,000	233,480	240,000	244,000	250,000
Miscellaneous Income	15,000	22,771	15,000	16,000	15,000
Rental Income - Other	3,000	24,606	21,000	18,800	3,000
<b>Total Revenue</b>	<b>8,545,000</b>	<b>8,513,833</b>	<b>9,369,000</b>	<b>8,948,000</b>	<b>10,200,000</b>
<b>Expenses</b>					
Admin. & Operating Expenses	3,809,000	3,798,712	4,369,000	4,317,800	5,187,000
Assessments - Crossroads Owners Associations	21,000	39,482	21,000	20,000	21,000
Depreciation & Amortization Expense	518,000	538,987	545,000	748,000	755,000
Engineering, Environment, Mitigation, Survey and Legal	650,000	86,314	350,000	304,000	350,000
Grant Expense	0	0	0	0	0
Hyundai Project	0	0	500,000	0	0
Property Maintenance	41,000	105,264	75,000	80,000	80,000
Sales, Mktg, PR, Research, Proj. Mgt Expenses, Incentives	3,114,400	2,327,271	2,927,000	3,010,000	3,424,000
<b>Total Expenses</b>	<b>8,153,400</b>	<b>6,907,532</b>	<b>8,787,000</b>	<b>8,492,800</b>	<b>9,817,000</b>
<b>Net Ordinary Income</b>	<b>391,600</b>	<b>1,606,301</b>	<b>582,000</b>	<b>455,200</b>	<b>383,000</b>
<b>Other Revenue/(Expense)</b>					
<b>Total Non-Operating Revenue/(Expense)</b>	<b>500,000</b>	<b>-3,623,280</b>	<b>500,000</b>	<b>1,143,500</b>	<b>731,000</b>
<b>Net Income</b>	<b>891,600</b>	<b>-2,016,979</b>	<b>1,082,000</b>	<b>1,598,700</b>	<b>1,114,000</b>

## SEDA Capital Expenditures - 2024 Budget

	Proposed 2024 Cap Exp
905 Abercorn Renovation	200,000
Office Equipment	20,000
SCMC Water Tank <sup>1</sup>	5,000,000
SCMC Utility Extension for Tank <sup>1</sup>	1,100,000
SCMC Road <sup>1</sup>	2,500,000
<b><i>Total Capital Expenditures</i></b>	<b><i>8,820,000</i></b>

<sup>1</sup> SCMC Expenditures will be partially offset by property sales, GDoT LMIG Funds, and Tap-in Credit buyout.



# SAVANNAH

Economic Development Authority

## 2024 Executive Committee Meetings

SEDA Room

SEDA Office 906 Drayton St

9:30AM, 2<sup>st</sup> Tuesday of Month (\*unless noted)

February 13, 2024	Executive Committee
April 9, 2024	Executive Committee
May 14, 2024	Executive Committee
September 10, 2024	Executive Committee
October 8, 2024	Executive Committee
November 12, 2024	Executive Committee

## 2024 Board of Directors Meetings

Board Room

SEDA Office 906 Drayton St

11:00AM, 2<sup>nd</sup> Tuesday of Month (\*unless noted)

January 4, 2024*	BOD Annual Meeting
February 13, 2024	Board of Directors
April 9, 2024	Board of Directors
May 14, 2024	Board of Directors
September 10, 2024	Board of Directors
October 8, 2024	Board of Directors
November 12, 2024	Board of Directors

**\*\* Any changes to the schedule will be posted on the SEDA website: [www.seda.org](http://www.seda.org)**