

**Rome Floyd County Development Authority
800 Broad Street, Suite 102
Rome, GA 30161
Tuesday, November 18, 2025 – 9:00 AM**

Minutes

MEMBERS' PRESENT:	Jimmy Byars Allison Watters Lowery May Doc Kibler	Evie McNiece Craig McDaniel Ryan Miller
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OTHERS PRESENT:

Lee Carter (Davis Lucas Carter), Jamie McCord (Floyd County), Sammy Rich (City of Rome), Spencer Hogg (RFCDA) Heather Seckman (RFCDA), Mary Grace Selman (RFCDA), David Crowder (WRGA), Pam Powers-Smith (RFC), Julie McCluskey (RFC), Members of the Public

CALL TO ORDER AND WELCOME

Jimmy Byars called the meeting to order, and a quorum was present.

MINUTES OF PREVIOUS MEETING

Jimmy Byars presented the minutes from the meeting in October 2025 for approval. Evie McNiece made a motion to approve the previous meeting minutes, and Allison Watters seconded. McNiece, Watters, McDaniel, Byars, May, Miller, and Kibler voted in favor.

FINANCIAL REPORT

A. October 2025 – Doc Kibler presented the financial report for October 2025 with a net income of \$882,819.72 and a balance sheet total of \$7,771,708.06. Doc's report came as a motion to approve the financial report, and Lowery May seconded. Kibler, May, McDaniel, Watters, Miller, McNiece, and Byars voted in favor.

ACTIVITY/PROSPECT REPORT

- A. New Projects – Spencer Hogg said that there have been seven new prospect inquiries since the last meeting.
- B. Development Authority Training – January 20, 2026 – Spencer explained that Georgia Power will conduct development authority training on January 20, 2026, immediately following the January board meeting from 10:00 - 12:00.
- C. Marketing Update – Spencer explained that the authority is marketing to multiple agencies and organizations such as the Georgia Aerospace and Defense Initiative.
- D. Website Update – Mary Grace demonstrated the new authority's website.

EXECUTIVE SESSION

Lowery May made a motion to go into Executive Session for Real Estate and Allison Watters seconded. May, Watters, McDaniel, McNiece, Miller, Kibler, and Byars voted in favor. Lowery

Jimmy Byars left the Executive Session at 9:50 to avoid an impression of conflict of interest.

May made a motion to come out of Executive Session and Allison Watters seconded. May, Watters, McDaniel, McNiece, Miller, Kibler, and Byars voted in favor. No vote was taken.

NEW BUSINESS

Project Cash – Chris Harvey with Synthica Energy (via TEAMS) discussed their ongoing project in the Northwest Regional Industrial Park. He explained that their capital investment has significantly increased and they would like the RFCDA to issue industrial revenue bonds valued at \$120,000,000.

Amendment of Agenda – Evie McNiece made a motion to amend the agenda to include the consideration of revenue bonds for Project Cash and Craig McDaniel seconded. McNiece, McDaniel, Watters, Miller, Byars, Kibler and May voted in favor. The agenda was amended.

Consideration of Revenue Bonds for Project Cash – Lee Carter explained that (a) the RFCDA is authorized to issue revenue bonds to finance projects that promote industry in Rome and Floyd County, and (b) that while the RFCDA is the issuer of the bonds, the Company is obligated to repay these bonds—not the RFCDA, the City, or the County. The Company's revenue serves as collateral on the bonds. Mr. Carter also explained that the Board was being asked to approve an Inducement Resolution in connection with the requested revenue bonds. This is the first step, but that later steps, like preparing the bond documents and filing a bond validation action with the Superior Court of Floyd County are also required before the bonds can be issued. Allison Watters made a motion to approve the Inducement Resolution related to revenue bonds for Synthica up to \$120,000,000 and Craig McDaniel seconded. Watters, McDaniel, May, Miller, McNiece, Kibler and Byars voted in favor. None opposed.

MEETING ADJOURNED

There being no other business, the meeting was adjourned.

Jimmy Byars
Chairman

Spencer Hogg
President