

The GIFC, LLC met in session on Tuesday, May 13, 2025, at 7:26 pm in the Lawrence Building with Calvin McMullen chairing the board meeting.

Chairman called the meeting to order at 7:26 pm. Chairman informed board members forward going, the Authority will conduct GIFC, LLC business outside the CSHLRA scheduled meetings.

The members present in person were Dr. Joycelynn Nelson, Cynthia Edwards, Arlene Simmons, Quentin T. Howell, Owen Pittman, Ken Vance, Dr. Nolan Stephens, Robert Binion, and Calvin McMullen.

During this meeting the Authority discussed structuring the loan from the CSHLRA to GIFC, LLC.

Arlene Simmons educated the Authority regarding the use of an assured bond and how it covers the deposit/expense for utilities on commercial properties. Mr. Binion stated this type of bond would not be useful in this situation, sitting we simply have to pay the bill.

Motion made by Ken Vance to transfer funds from the CSHLRA account to the GIFC account structured as a loan, second by Quentin T. Howell. All present voted yes, and the motion was passed upon completion of proper documentation per Authority request.

Motion made to adjourn the meeting by Nolan Stephens, second by Ken Vance. All present voted yes and the motion to adjourn the meeting was approved.

Meeting adjourned at 7:33 pm.

Calvin McMullen, Chairman

Approved _____

Vote _____ Aye _____ Nay _____ Abstained