

Minutes of the Patriots Point Development Authority Emergency 518th Board Meeting, 10:00 A.M., Friday, May 28, 2021, via Teleconference, Patriots Point Naval and Maritime Museum, Mt. Pleasant, South Carolina.

MEMBERS PRESENT: Wayne Adams, *Vice Chairman*
Darwin Simpson
Susan Marlowe
Pat Waters
Zeb Williams, *by phone*

MEMBERS NOT PRESENT: Mayor Will Haynie

STAFF PRESENT: Mike Hastings, *Operations Director*
Jessica Steinberg, *Executive Assistant*
Cole Futch, *IT Director*
Terry Ansley, *Property Manager*
Keith Grybowski, *Education Director*
Royce Breland, *Admin Director*
Chris Hauff, *Marketing Director*

OTHERS PRESENT: William Craver, *Legal Counsel*

Mr. Wayne Adams called the meeting of the Board to order at 10:30 A.M.

Prior to the meeting, a copy of the proposed agenda was distributed via electronic mail to the Board members, media and designated guests.

Mr. Wayne Adams welcomed everyone to the Board meeting.

A. ADOPTION OF PROPOSED AGENDA

Mr. Wayne Adams asked for any changes to the proposed agenda. The agenda was unanimously approved.

B. EXECUTIVE SESSION FOR THE PURPOSE OF DISCUSSING CONTRACTUAL, LEGAL AND PERSONNEL MATTERS PERTAINING TO PATRIOTS POINT DEVELOPMENT AUTHORITY.

Mr. Darwin Simpson made a motion to for the Board to go into Executive Session to discuss contractual, legal and personnel matters pertaining to Patriots Point Development Authority, which motion was seconded by Mr. Pat Waters, and passed unanimously. The Board moved into Executive Session at 10:06 A.M.

The Board returned from Executive Session 10:20 A.M. No motions were made and no votes were taken in Executive Session.

The following title to the attached resolution was read by the attorney, Bill Craver:

**RESOLUTION OF THE
PATRIOTS POINT DEVELOPMENT AUTHORITY**

Approval of the Settlement of the Arbitration with Great American Life Insurance Company, the Settlement Agreement, the Ninth Amendment to the Parcels BC&D lease, the Sixth Amendment of the Parcel B-1 Lease, the Assignment by GALIC to Charleston Harbor Holdings, LLC of the Parcel A Lease, the Parcel B-1 Lease and the Parcels BC&D Lease, the acceptance of a Guaranty by American Financial Group, Inc. of the Parcel A Lease, the Parcel B-1 Lease and the Parcels BC&D Lease.

Mr. Darwin Simpson made a motion to adopt the resolution and Mr. Pat Waters seconded the motion. There being no discussion, the Resolution passed unanimously.

C. ADJOURNMENT

With no further business, the meeting was adjourned at 10:22 A.M.

Respectfully submitted,

Jessica Steinberg, *Recording Secretary*

Michael Hastings, *acting Executive Director*

RESOLUTION OF THE PATRIOTS POINT DEVELOPMENT AUTHORITY

Approval of the Settlement of the Arbitration with Great American Life Insurance Company, the Settlement Agreement, the Ninth Amendment to the Parcels BC&D lease, the Sixth Amendment of the Parcel B-1 Lease, the Assignment by GALIC to Charleston Harbor Holdings, LLC of the Parcel A Lease, the Parcel B-1 Lease and the Parcels BC&D Lease, the acceptance of a Guaranty by American Financial Group, Inc. of the Parcel A Lease, the Parcel B-1 Lease and the Parcels BC&D Lease.

Mt. Pleasant, South Carolina

On a motion duly made and seconded, the Patriots Point Development Authority (“Patriots Point”) approved the Settlement of the Arbitration with Great American Life Insurance Company, the Settlement Agreement, the Ninth Amendment to the Parcels BC&D lease, the Sixth Amendment of the Parcel B-1 Lease, the Assignment by GALIC to Charleston Harbor Holdings, LLC of the Parcel A Lease, the Parcel B-1 Lease and the Parcels BC&D Lease, the acceptance of a Guaranty by American Financial Group, Inc. of the Parcel A Lease, the Parcel B-1 Lease and the Parcels BC&D Lease (collectively, the “Settlement Documents”) and the Term Sheets setting forth the terms of the settlement. Current drafts of the Settlement Documents have been presented to the Patriots Point Development Authority Board.

The resolution further authorizes the Chairman or Vice Chairman and the Secretary to execute the Settlement Documents on behalf of Patriots Point with such changes and revisions therein as shall be approved by the Chairman or Vice Chairman, the Chairman=s or Vice Chairman=s and Secretary=s execution thereof to constitute conclusive evidence of approval of any and all changes or revisions therein from the forms of the Settlement Documents now before this meeting.

Enacted the 28th of May, 2021.

PATRIOTS POINT DEVELOPMENT AUTHORITY

BY: _____
Wayne Adams, Vice Chairman

ATTEST: _____
Michael Hastings, Secretary