

**Fayette County Development Authority
Called Board Meeting
March 31, 2023**

Minutes

I. Call to Order and Welcome of Guests

Chair Darryl Hicks called the Called board meeting of the Fayette County Development Authority to order on Friday, March 31 at 12:00 p.m. on the third floor of the courthouse in Fayetteville.

Members Present:

Darryl Hicks

Sameera Tillman

Tracy Young

Dr. Luis Matta

Pat Hinchey

Mayor Edward Johnson

Max Braun

Jim Kuo

Staff Present:

Niki Vanderslice

Rosie Matta

Guests:

Nathan Lee, General Council

II. New Business

RFP #2023-0201- Financial Advisor Services – Several firms presented and discussed their proposals with the Board.

Action: Dr. Luis Matta made a motion to approve Reveille Wealth Management and Derbend Asset Management proposals and to assign \$20M to Reveille Wealth Management for growth investments and \$40M to Derbend Asset Management with \$20M allocated to support operations of the FCDA and \$20M for growth investments on behalf of FCDA. Tracy Young seconded the motion. All were in favor. Max Braun abstained.

III. Executive Session

At 3:03 p.m. Mayor Edward Johnson made a motion to go into executive session for personnel and real estate matters. Motion was seconded by Tracy Young, with all in favor.

At 3:47 p.m. Tracy Young made a motion to adjourn executive session, Sameera Tillman seconded the motion, and all were in favor.

XII. Adjourn

At 3:48 p.m. Max Braun made a motion to adjourn the meeting. The meeting was adjourned at 3:48 p.m.