

**Minutes of the Regular Meeting
of the Board of Directors
of the RISE Development Corporation
August 25, 2016**

Director Olson, Chair, called the meeting to order at 9:36 a.m. Upon roll call, the following were in attendance:

Present at Roll: Director Stewart Olson, Chairperson
 Director Delphinia Davis
 Director Harry L. Harvey
 Director Jo Ann Nesbitt
 Commissioner Emeritus Arnett Smith

Absent at Roll: Director Virginia Littrell

Staff Present: Tony L. Love, President/Secretary
 Melinda Perry, Vice President/Treasurer

SUBJECT: Approval of Minutes of the June 28, 2016, Board Meeting

BOARD ACTION: Director Harvey made a motion to approve the minutes. Director Nesbitt seconded the motion. A vote was called.

Director Olson: Yes
Director Davis: Yes
Director Harvey: Yes
Director Littrell: Out
Director Nesbitt: Yes

The minutes were approved.

SUBJECT: Resolution #3 – A Resolution Authorizing the Acquisition of Jordan Park Apartments and Authorizing the Formation of its Subsidiary, RISE Jordan Park Apartments LLC

BOARD ACTION: Director Harvey made a motion to approve Resolution #3. Director Davis seconded the motion. A vote was called.

Director Olson: Yes
Director Davis: Yes
Director Harvey: Yes
Director Littrell: Out
Director Nesbitt: Yes

The Board approved Resolution #3.

There being no further business, the meeting was adjourned at 9:49 a.m.



Stewart Olson, Chairperson



Tony L. Love, President/Secretary