

**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

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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.

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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.

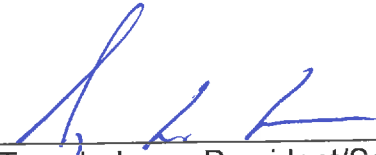
Director Olson: Yes  
Director Davis: Yes  
Director Harvey: Yes  
Director Littrell: Out  
Director Nesbitt: Yes

The Board approved Resolution #3.

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

  
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Stewart Olson, Chairperson

  
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Tony L. Love, President/Secretary