

**Minutes of the Regular Meeting  
of the Board of Directors  
of RISE Development Corporation  
September 22, 2016**

Due to technical difficulties, the meeting audio did not record.

Director Olson, Chairperson, called the meeting to order at 3:39 p.m. Upon roll call, the following were in attendance:

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

Absent at Roll:     Director Artesha Adras  
                          Director Delphinia Davis (arrived at 3:47pm)

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

The minutes were approved.

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SUBJECT:            Resolution #4 – Approval of the Operating Agreement of RISE Jordan Park Apartments, LLC.

BOARD ACTION: Director Nesbitt made a motion to approve Resolution #4. Director Littrell seconded the motion. A vote was called.

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

Director Nesbitt:                Yes

The Board approved Resolution #4.

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SUBJECT:                        Resolution #5 – A Resolution Approving the Amendment to the Articles of Incorporation of RISE Development Corporation

BOARD ACTION: Director Harvey made a motion to approve Resolution #5. Director Littrell seconded the motion. A vote was called.

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

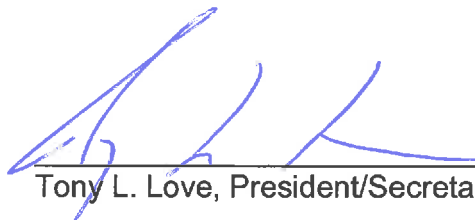
The Board approved Resolution #5.

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There being no further business, the meeting was adjourned at 3:49 p.m.



Stewart Olson, Chairperson



Tony L. Love, President/Secretary