



Development Authority of DeKalb County, Georgia
d.b.a.
Decide DeKalb Development Authority

**Board Members
Officers**

Mr. Don Bolia
Chair of the Authority
Partner
Peachtree Government
Relations

Mr. Kevin Gooch, Esq.
Vice-Chair of the Authority
Partner
DLA Piper, LLP

Ms. Miranda Mack
McKenzie
Secretary of the Authority

Mr. Baoky Vu
Treasurer of the Authority

Mr. Andrew Greenberg
Board Member of the
Authority
Executive Director
Georgia Game Developers
Association

Ms. Kimberly Adams
Board Member of the
Authority
Director at Cox Automotive,
Inc.

Mr. Sai Reddy
Board Member of the
Authority

Mr. James P. Monacell, Esq.
Counsel to the Authority
Smith, Gambrell & Russell,
LLP

**Decide DeKalb Development Authority
Finance and Audit Committee Meeting Minutes**

Date: Tuesday, September 12, 2017
Time: 9:30 am
Location: Decide DeKalb Development Authority
Two Decatur Town Center, Suite 150,
125 Clairemont Avenue
Decatur, GA 30030

Finance and Audit Committee Members Present:

Baoky Vu, Chair
Don Bolia, Finance and Audit Committee Member
Sai Reddy, Finance and Audit Committee Member

Staff Members Present:

Ray Gilley, President
Dorian DeBarr, Vice President of Finance & Administration
Rolanda Daniel Thomas, Vice President of Operations and Business Development

Finance and Audit Committee Meeting Minutes September 12, 2017

The May meeting of the Finance and Audit Committee of the Decide DeKalb Development Authority was called to order at 9:30 a.m. on Tuesday, September 12, 2017 via phone conference.

I. CALL TO ORDER

Chairman Baoky Vu presided and called the meeting to order.

II. ITEMS FOR DECISION

A. Minutes:

July 2017 Minutes

Mr. Baoky made a motion to approve the July Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Mr. Bolia seconded the motion, which was unanimously approved.

B. Financial Presentations:

Decide DeKalb August 31, 2017 Financials Presentation:

Mr. DeBarr presented the 2017 Decide DeKalb financial statements for the period ending August 31, 2017. Mr. DeBarr noted that total net position of the Authority is currently \$2M, total revenue for the period is \$1.3M, which is an unfavorable variance of \$253K when compared to the budget and total expenses for the period is \$1.1M, which is a favorable variance of \$485K when compared to the budget.

Mr. Baoky made a motion to approve the August 31, 2017 Decide DeKalb financial statements. Mr. Bolia seconded the motion, which was unanimously approved.

Decide DeKalb, December 31, 2016 Financial Audit Presentation:

Mr. Doug Moses from Mauldin & Jenkins, presented the 2016 Financial Audit report for the Development Authority. Mr. Moses noted that the Authority received a clean unqualified audit opinion. Mr. Moses briefed the committee on several key financial and accounting aspects of the Authority.

Mr. Baoky made a motion to approve the December 31, 2016 finance statement audit. Mr. Bolia seconded the motion, which was unanimously approved.

Funding request from the Joint Development Authority of Metropolitan Atlanta to support an amicus brief:

Mr. Don Bolia presented to the committee the JADMA request and their need for support. Mr. Gilley noted that Decide DeKalb would modify its support, not to exceed \$7,500, to the extent that Invest Atlanta contributes to the amicus brief.

Mr. Baoky made a motion to approve the funding request. Mr. Bolia seconded the motion, which was unanimously approved.

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Fundraising Feasibility Study contract:

Mr. Raymond Gilley presented to the committee the results of an Authority RFP to engage with a consultant for conducting a capital campaign feasibility study. After a brief discussion, Mr. Bolia requested that staff defer the approval of the contract so that committee members could better understand the request being made and the work to be performed by the consultant.

Greater Conley CID loan request:

Mr. Raymond Gilley presented to the committee the request made by representatives of the Greater Conley CID to modify their existing loan so that the first payment due in 2017, would be deferred for one year.

Mr. Baoky made a motion to approve the modification request. Mr. Bolia seconded the motion, which was unanimously approved.

Check signing limit of Decide DeKalb staff:

Mr. Raymond Gilley briefly spoke of the request and Mr. Gilley recommended that we defer approval of any limit changes for the October finance and audit committee meeting.

Mr. Baoky moved to adjourn the September Finance Audit Committee meeting. Mr. Bolia seconded the motion. Mr. Baoky adjourned the meeting at 10:45 a.m.