



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

Decide DeKalb Development Authority
Finance and Audit Committee Meeting Minutes

**Board Members
Officers**

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

Mr. Kevin Gooch, Esq.
Vice-Chair of the Authority
Partner
Alston & Bird 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

Rebekah Coblenz
Board Member of the Authority
Senior Property Manager
NAI Brannen Goddard

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

Date: Tuesday, February 12, 2019
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:
Mr. Don Bolia, Finance and Audit Committee Member
Mr. Sai Reddy, Finance and Audit Committee Member

Staff Members Present:
Mr. Dorian DeBarr, Senior Vice President and CFO

The February 12, 2019 meeting of the Finance and Audit Committee of the Decide DeKalb Development Authority was called to order at 9:40 a.m. on Tuesday, February 12, 2019 via phone conference.

I. CALL TO ORDER

Don Bolia presided and called the meeting to order.

II. ITEMS FOR DECISION

A. Minutes:

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Mr. Bolia made a motion to approve the November 6, 2018 Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Mr. Reddy seconded the motion, which was unanimously approved.

B. Decide DeKalb Financial Presentation:

Mr. DeBarr presented the January 2019 Decide DeKalb financial statements for the period ending January 31, 2019. Mr. DeBarr noted total revenue of \$112K and total expenses of \$124K, resulting in a net loss of \$11K for the month. Mr. DeBarr noted that these results were to be expected for the period and that they are comparable with activity for the same period last year.

Mr. Reddy made a motion to approve the January 31, 2019 Decide DeKalb financial statements. Mr. Bolia seconded the motion, which was unanimously approved.

C. Decide DeKalb 2019 Budget Presentation:

Mr. DeBarr presented the 2019 Decide DeKalb Budget. Mr. DeBarr informed the committee that the budget had not changed since the Work Session presentation in January. Total revenue is anticipated at \$3,080,283, total expenses at \$3,044,650, resulting in an anticipated net income of \$35K for the year. As a result of committee questions and comments, the budget may be adjusted to reflect additional consulting fees for the period related to the creation of a State Opportunity Zone strategic plan.

Mr. Bolia made a motion to approve the 2019 Decide DeKalb Budget. Mr. Reddy seconded the motion, which was unanimously approved.

D. DeKalb Private Hospital 2019 Budget Presentation:

Mr. DeBarr presented the 2019 DeKalb Private Hospital Authority Budget. Mr. DeBarr informed the committee that the budget had not changed since the Work Session presentation in January. Total revenue is anticipated at \$170,872, total expenses at \$457,195, resulting in an anticipated net loss of \$286K for the year.

Mr. Reddy made a motion to approve the 2019 DeKalb Private Hospital Authority Budget. Mr. Bolia seconded the motion, which was unanimously approved.

E. Approval of the New Markets Tax Credit Strategic Study:

Mr. DeBarr presented the committee with an oral presentation of the Authority's current position with respect to NMTC. The Authority intends to enter this space and apply for allocation, but would like to engage with a consultant to create an actionable plan for Build DeKalb, Inc. Urban Key Capital Partners, LLC. Is the consultant of choice to perform this

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work. Authority staff solicited quotes for this work and Urban Key came in at the lowest rate and the most experienced for this work.

Committee members noted that the lead for Urban Key Capital Partners would be Tyrone Rachal. Tyrone served as the former chair for the Development Authority and has been resigned from that seat for over two years. Therefore, he is eligible for a service contract with the Authority.

Mr. Bolia moved to adjourn the February 12, 2019 Finance Audit Committee meeting. The meeting adjourned at 10:07 a.m.