



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

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

Date: Tuesday, February 6, 2018
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:
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

Finance and Audit Committee Meeting Minutes February 6, 2018

The February 6, 2018 meeting of the Finance and Audit Committee of the Decide DeKalb Development Authority was called to order at 9:30 a.m. on Tuesday, February 6, 2018 via phone conference.

I. CALL TO ORDER

Don Bolia presided and called the meeting to order.

II. ITEMS FOR DECISION

A. Minutes:

January 16, 2018 Minutes

Mr. Reddy made a motion to approve the January 16, 2018 Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Mr. Bolia seconded the motion, which was unanimously approved.

B. Decide DeKalb 2018 Budget Presentation:

Mr. DeBarr presented the 2018 Decide DeKalb Budget. Mr. DeBarr noted changes that occurred since the last review of the budget with this committee. Those changes included, additional sponsorship expenses within the Marketing department, reduction of WE DeKalb anticipated income of \$15K due to market conditions (e.g. rising mortgage interest rates). As a result of those changes, the overall budget changed by \$30K.

Mr. Reddy made a motion to approve the 2018 Decide DeKalb Budget. Mr. Bolia seconded the motion, which was unanimously approved.

C. DeKalb Private Hospital 2018 Budget Presentation:

Mr. DeBarr presented the 2018 DeKalb Private Hospital Authority Budget. Mr. DeBarr noted that the only change to occur within the budget was a \$2K increase to the shared services line item. Expect for that increase, the budget is consistent with the one presented during the Board Work Session in January.

Mr. Reddy made a motion to approve the 2018 DeKalb Private Hospital Authority Budget. Mr. Bolia seconded the motion, which was unanimously approved.

III. ITEMS FOR DISCUSSION

A. Cash Management Update

Mr. DeBarr noted that \$750,000 of funds have been moved to the Wells Fargo account and that securities have been identified for purchase. Mr. Reddy inquired as to the rates and Mr. DeBarr responded that rates were favorable, and securities purchased will range from 2.30% to 2.35%, an increase from the rates offered in December of 2017.

Mr. Bolia moved to adjourn the December Finance Audit Committee meeting. Mr. Bolia adjourned the meeting at 9:39 a.m.