



**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, January 16, 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:
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 January 16, 2018

The January 16, 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, January 16, 2018 via phone conference.

I. CALL TO ORDER

Baoky Vu presided and called the meeting to order.

II. ITEMS FOR DECISION

A. Minutes:

December 12, 2017 Minutes

Mr. Vu made a motion to approve the November 7, 2017 Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Mr. Bolia seconded the motion, which was unanimously approved.

B. Decide DeKalb Financial Presentation:

Mr. DeBarr presented the 2017 Decide DeKalb financial statements for the period ending December 31, 2017. Mr. DeBarr noted that total net position of the Authority is currently \$2.1M, total revenue for the period is \$2.1M, which is an unfavorable variance of \$756K when compared to the budget and total expenses for the period is \$1.9M, which is a favorable variance of \$943K when compared to the budget.

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

C. DeKalb Private Hospital Authority Financial Presentation:

Mr. DeBarr presented the 2017 DeKalb Private Hospital Authority financial statements for the period ending December 31, 2017. Mr. DeBarr noted that total net position of the Authority is currently \$1M, total revenue for the period is \$236K, which is an unfavorable variance of \$352K when compared to the budget and total expenses for the period is \$349K, which is a favorable variance of \$120K when compared to the budget.

Mr. Vu made a motion to approve the December 31, 2017 DeKalb Private Hospital Authority financial statements. Mr. Bolia seconded the motion, which was unanimously approved.

D. Residential Care Facilitates Authority Financial Presentation:

Mr. DeBarr presented the 2017 RCFA financial statements for the period ending December 31, 2017. Mr. DeBarr noted that total net position of the Authority is currently \$21K. With no revenue or expenses to report for the period.

Mr. Vu made a motion to approve the December 31, 2017 Residential Care Facilities Authority financial statements. Mr. Bolia seconded the motion, which was unanimously approved.

III. ITEMS FOR DISCUSSION

A. 2018 Budgets for Decide DeKalb and DeKalb Private Hospital Authority

Mr. DeBarr presented a draft version of the budgets for both Decide DeKalb and Private Hospital Authority. The Decide DeKalb budget anticipates a net loss of \$61k for the period. The Private Hospital Authority budget anticipates a net loss of \$389k for the period.

It was noted that both budgets would be presented for approval during the February 2018 finance and audit committee meeting.

B. Community Development Entity

Mr. DeBarr noted that work continues with the Community Development Entity and its formation.

C. Cash Management Update

Mr. DeBarr noted that funds will be moved and placed with Wells Fargo for custody and investment. Rate sheets were presented showing investments varying from 12 to 24 months.

Mr. Vu moved to adjourn the December Finance Audit Committee meeting. Mr. Vu adjourned the meeting at 10:30 a.m.