



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, June 12, 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
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 June 12, 2018

The June 12, 2018 meeting of the Finance and Audit Committee of the Decide DeKalb Development Authority was called to order at 9:45 a.m. on Tuesday, June 12, 2018 via phone conference.

I. CALL TO ORDER

Baoky Vu presided and called the meeting to order.

II. ITEMS FOR DECISION

A. Minutes:

May 8, 2018 Minutes

Mr. Reddy made a motion to approve the May 8, 2018 Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Mr. Vu seconded the motion, which was unanimously approved.

B. Decide DeKalb Financial Presentation:

Mr. DeBarr presented the 2018 Decide DeKalb financial statements for the period ending May 31, 2018. Mr. DeBarr noted that total net position of the Authority is currently \$1.3M, total revenue for the period is \$720k, which is an unfavorable variance of \$54k when compared to the budget and total expenses for the period is \$744k, which is a favorable variance of \$227k when compared to the budget.

Mr. Reddy made a motion to approve the May 31, 2018 Decide DeKalb financial statements. Mr. Vu seconded the motion, which was unanimously approved.

C. RKG Contract – 2023 DeKalb Economic Development Strategic Plan Update:

Mr. Gilley presented the RKG contract for an update of the DeKalb County Economic Development Plan. Mr. Gilley discussed the RFP process, the selection committee and the ultimate decision for the firm selected. After review of the proposals by a selection committee, the highest ranked bidder was RKG. The contract is budgeted for \$172k.

Mr. Reddy made a motion to approve the RKG Economic Development Strategic Plan Update Contract. Mr. Vu seconded the motion, which was unanimously approved.

D. December 31, 2017 Financial Statement Audit:

Mr. DeBarr presented the committee with results from the audited December 31, 2017 financial statements for Decide DeKalb Development Authority and each of its component units.

Mr. Reddy made a motion to approve the December 31, 2017 financial statement audit. Mr. Vu seconded the motion, which was unanimously approved.

III. ITEMS FOR DISCUSSION

A. TAD Study Update

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Mr. DeBarr briefly discussed the status of the TAD Assessments and Recommendation study.

B. Incentive Compensation

Mr. Gilley discussed the 2017 incentive compensation plan.

Mr. Reddy moved to adjourn the June 12, 2018 Finance Audit Committee meeting. Mr. Vu seconded the motion. The meeting adjourned at 10:09 a.m.