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Ms. Miranda Mack McKenzie Secretary of the Authority

Mr. Sai Reddy 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.

Rebekah Coblentz Board Member of the Authority

Senior Property Manager NAI Brannen Goddard

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

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

**Decide DeKalb Development Authority**

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

**Date:** Tuesday, August 11th, 2020

**Time:** 4:00 pm

**Location:** Conference Call

#### Finance and Audit Committee Members Present:

Sai Reddy, Treasurer

Rebekah Coblentz, Finance and Audit Committee Member Don Bolia, Finance and Audit Committee Member

**Staff Members Present:**

Dorian DeBarr, Interim President

 Jenee Williams, Office Manager

Decatur Town Center Two, 125 Clairemont Avenue, Suite 150, Decatur, Georgia 30030

(404) 687-2730 Phone**\* (**404) 687-2733 Fax**\*** [www.decidedekalb.com](http://www.decidedekalb.com/)

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**Finance and Audit Committee Meeting Minutes August 11th, 2020**

The August 11th, 2020 meeting of the Finance and Audit Committee of the Decide DeKalb Development Authority was called to order at 4:09 p.m. via phone conference.

1. **CALL TO ORDER**

Sai Reddy presided and called the meeting to order.

1. **ITEMS FOR APPROVAL**
2. **Minutes:**

July 7th, 2020 Minutes

Ms. Coblentz made a motion to approve the July 7th, 2020 Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Mr. Bolia seconded the motion, which was unanimously approved.

1. **Approval of Decide DeKalb July 2020 Financial Statements**

Mr. DeBarr presented the July 2020 financials. A copy of the report is included in the meeting file.

Ms. Coblentz made a motion to approve the July 2020 Decide DeKalb financial statements. Mr. Bolia seconded the motion, which was unanimously approved.

1. **Approval of the 2020 Budget Reforecast:**

Mr. DeBarr presented a mid-year budget reforecast. Some of the budget line items that have been adjusted include: WeDeKalb budget increasing due to the program becoming marketable again, the removal of new market tax credits for this year, increase of the budget for insurance premiums due to the increase in staff members, office supplies decreased due to Covid-19, and the increase of rent due to the office move and holdover rent.

A copy of the full budget is included in the meeting file.

Ms. Coblentz made a motion to approve the 2020 budget reforecast.  Mr. Bolia seconded the motion, which was unanimously approved.

**D. Approval of Accounting Contract with Daphanie Cook:**

Mr. DeBarr has contracted a new accountant to assist with all Authority accounting functions. The contract will be under the same terms as the previous consultant and will pay $1000 biweekly.

Ms. Coblentz made a motion to approve the accounting contract with Daphanie Cook.Mr. Bolia seconded the motion, which was unanimously approved.

**E. Approval of Financing/Equipment Contract:**

As the authority is preparing for the office relocation, the F&A committee has proposed leasing all furniture and AV equipment. Mr. DeBarr has explored two leasing companies and presented both contracts to the committee for review and recommendations. The committee was in favor of a FFE contract with CSI Leasing and recommended for full board approval.

Ms. Coblentz made a motion to approve the Financing/Equipment Contract.  Mr. Bolia seconded the motion, which was unanimously approved.

**E. Approval of Technical Assistance Contract:**

Decide DeKalb has partnered with the County to implement the Better Business Loan Program which is dispersing the $10 mil. in Cares Act Funds to assist businesses with affected by COVID-19.

The County’s loan program is robust and due to the complexity of the program, Decide DeKalb and the DeKalb Chamber of Commerce have been assigned respective roles in the execution and delivery of this program. Decide DeKalb shall serve as the technical assistance advisor.

The contract will be between Decide DeKalb and Sky Capital ventures who will assist in the execution of the program. A weekly fee of $12,500 over 4 weeks will be paid to meet project manager and technical assistance requirements.

The soft launch is scheduled for August 17th, and the program officially launches on August 27th.

Mr. Reddy moved to adjourn the August 11th, 2020 Finance Audit Committee meeting. The meeting adjourned at 5:11 p.m.