

## 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. 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, July 7th, 2020

**Time:** 9:30 am

**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

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**Finance and Audit Committee Meeting Minutes July 7th, 2020**

The July 7th, 2020 meeting of the Finance and Audit Committee of the Decide DeKalb Development Authority was called to order at 9:37 a.m. on Tuesday, July 7th, 2020 via phone conference.

1. **CALL TO ORDER**

Sai Reddy presided and called the meeting to order.

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

June 9th, 2020 Minutes

Mr. Bolia made a motion to approve the June 9th, 2020 Finance and Audit Committee meeting minutes of the Decide DeKalb Development Authority. Ms. Coblentz seconded the motion, which was unanimously approved.

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

Mr. DeBarr presented the financial dashboard. DeKalb Entertainment Commission has had a large variance in respect to their budget due to COVID-19, and film permitting being shut down. As of June 2020, permitting has resumed and DEC will begin to collect fees, thus increasing their income.

Overall, the Authority is underbudget due to COVID-19, restrictions on travelling to conferences, and a permanent President being named.

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

1. **Approval DeKalb Private Hospital Authority June 2020 Financials:**

There has not been much activity. $131k in fees have been collected to date and all outstanding invoices are being collected.

Ms. Coblentz made a motion to approve the DeKalb Private Hospital Authority June 2020 financials.  Mr. Bolia seconded the motion, which was unanimously approved.

**D. Approval of Residential Care for the Elderly Authority June 2020 Financials:**

There has been no activity.

Ms. Coblentz made a motion to approve the Residential Care for the Elderly Authority June 2020 Financials.Mr. Bolia seconded the motion, which was unanimously approved.

**E. Approval of CID Loan Modification:**

The South Metro CID received a Bond in the amount of $20,000 to be paid over 3 years. In 2019 a payment was not made. The South Metro CID is requesting to modify the loan deferring all remaining payments, and to adding an additional $4k.

All payments will be due by June 2025.

Mr. Bolia made a motion to approve CID Loan Modification.  Ms. Coblentz seconded the motion, which was unanimously approved.

**E. Discussion of One West Court Budget:**

Decide DeKalb is currently in the process of relocating offices. $80K was budgeted for all moving expenses, however it has been brought to attention that the estimated budget will not be sufficient. With the office buildout, new furniture, and AV the new estimated cost will be around $160k. The committee proposed leasing the AV and furniture as an option to make the budget work and requested a review of items that will be going into the new space.

Mr. DeBarr will be updating the budget and submitting a reforecast at the next meeting.

Mr. Reddy moved to adjourn the July 7th, 2020 Finance Audit Committee meeting. The meeting adjourned at 10:01 a.m.