

Development Authority of Lumpkin County Meeting Minutes
June 21, 2011, 9am Lumpkin County Administration Bldg conference room

Board Members in attendance: Chris Dockery (Chairman), D. L. "Tinker" Head, J. B. Jones, Jim Curtis, Jimmy Anderson (arrived 10:40am). No votes were taken until quorum was reached with the arrival of Board Member Jimmy Anderson.

Associate Members/guests/others in attendance: Steve Gooch, Gerald Lewy, Dr. John Raber, Tim Bowden

Call to order: Chris called the meeting to order at 9:13

Agenda: Chairman Chris Dockery noted the reference for April Minutes on agenda was incorrect. Agenda to be amended to change reference date from April 15, 2011 to April 12, 2011. Motion to approve agenda as amended: J. B. Jones: Second: D. L. "Tinker" Head. Motion carried.

April 12, 2011 regular minutes: Motion to approve April minutes: D. L. "Tinker" Head. Second: J. B. Jones. Motion carried.

May 10, 2011 regular minutes and executive session. Motion to approve May Minutes: D. L. "Tinker" Head. Second: J. B. Jones. Motion carried.

Member Alfred Chang's resignation accepted. Official June 17, 2011.

Associate Members Reports

- Lumpkin County. Commissioner Chairman John Raber reported Barry Grant Fuels out of business. Montaluce's notes have been sold to Gilbralter. They are seeking investors trying to keep the development open. Weather alert signs to be up in 45 to 60 days. Tim Bowden said county departments are working on budgets. County is facing financial challenges. Commissioner Tim Bowden reported on recent SPLOST retreat.

Financial reports

- Monthly financials. Chris noted a Journal Entry made to move the deposit posted by ADP for the Siemens Bldg to the appropriate revenue account. He stated that the ADP deposit had been an issue in past audits. Executive Director Steve Gooch reported that beginning with June, 2011 Refrigiwear will be making the note payment on the Siemens Bldg. Motion to accept financial statement: J. B. Jones. Second: Jim Curtis. Motion carried.
- Steve Gooch reported that as discussed at May meeting an agreement was reached with Refrigiwear and they have signed a lease with purchase option. Motion to approve lease agreement. D. L. "Tinker" Head. Second: J. B. Jones. Motion carried.

- Member Jim Curtis pointed out an error on above mentioned lease and suggested that the requirement for insurance company to be “a responsible company” be edited so as to define the criteria for “a responsible company”. Members expressed appreciation to Chris and Steve for working to get the lease contract in place.
- Absence of quorum led to discussion of researching the possibility of setting up a way to poll members via mail to get approval in order to proceed then ratify vote at the next meeting.
- Member Jim Curtis asked questions about the Koyo bond issue and expressed concern about the how the bonds will be rated and who the potential buyers would be. Members explained that Koyo is financing internally; that no bonds will be changing hands. The deal is structured in this manner for the tax advantage program.
- Steve Gooch met with Koyo management last month and reiterated the importance of hiring Lumpkin County contractors for the expansion construction. However, a lack of available qualified contractors has made it difficult.
- Chairman Chris Dockery asked members to make their recommendations for candidates to fill the board vacancy.
- Executive Director Steve Gooch reported on a recent Broadband conference he attended. He suggested that the Development Authority begin to identify potential properties appropriate for a call center and present to BOC
- Members discussed the need for a master plan
- Steve Gooch reported that C & S Bank offered the best rate for the maturing CD currently on deposit at United Community Bank. Motion to move CD from United Community Bank to Community & Southern Bank: D. L. “Tinker” Head. Second: J. B. Jones. Motion Carried

Motion to adjourn: D. L. “Tinker” Head. Second: J. B. Jones. Meeting adjourned at 10:52am.

Approved by Chair

