

**Development Authority of Lumpkin County  
Board Meeting  
Tuesday, January 21, 2014 9:00am  
Lumpkin County Administration Building Conference Room**

Members in attendance: Chairman Jim Curtis, Jim Higdon, John Gaston, Jason Cox, Donna Gessell, Kathy Crafton.

1. Welcome, call to order – Jim Curtis 8:59 am
2. Approve December 10, 2013 minutes several corrections noted. Motion to approve as amended: Jim Higdon. Second: Kathy Crafton. Motion carried.
3. Approve agenda – Motion to approve: Jason Cox. Second: Jim Higdon. Motion carried.
4. Associate Members Reports- Jay Markwalter reported for the Chamber and Tourism Depts. Jay invited all to attend the Chamber of Commerce Banquet on January 30<sup>th</sup>, 6-8pm for an in depth review of the accomplishments for 2013 and plans for 2014. Jay reported that the rainy weather meant a reduction in tourist in the county but numbers for Agritourism and bed tax numbers were up for the year.  
Commissioner Doug Sherrill noted the BOC is reviewing the Water Authority charter as it pertains to a requirement for a DALC chair to be on the Water Authority Board.  
He also reported county crews had been helping clean up the lot on Ethan Allen Dr.
5. Financial Report Monthly Financial statements from Bates Carter- Kathy Crafton gave a report for the month and year for DALC finances. Report attached.
6. 2014 Officers – Jim Higdon, Chair of nominating committee reported the committee recommends appointing the same slate of officers for another year. Motion to appoint same slate of officers. Jim Higdon. Second: Jason Cox. Motion carried.
  - a. Chairman Jim Curtis
  - b. Vice Chair Donna Gessell
  - c. Secretary JoAnn Taylor
  - d. Treasurer Kathy Crafton
7. RFP Ethan Allen Dr – are in the process of finalizing the sites potential and wording the RFP accordingly. No changes have been made from the original RFP at this time.
8. Executive Director's report – Executive Director Steve Gooch unable to attend due to illness. Dee Harris noted Steve had worked with several prospects this month. He is working with Planning Director Larry Reiter on the Ethan Allen Dr lot.

9. Other Business –Kathy Crafton reported that the RFP for visioning project was on hold. BOC wants commitments from sponsors to help with costs of project before issuing RFP. Jim Curtis reported the Hotel Study is moving forward and should have preliminary reports in a couple of weeks.
  
10. Adjourn. Motion to adjourn: Jim Higdon. Second: Kathy Crafton. Meeting adjourned at 9:26 am

The year end results should be considered preliminary until the audit.

#### Balance Sheet

##### Current Assets

The C&S Cash in Bank, operating account decreased by \$28,519.16 while the BB&T account increased by the Refrigiwear payment of \$11,950.00 less the service charge. This account has since been closed. Prepaid insurance increased by \$2,858.75.

##### Fixed Assets

The changes there were the standard depreciation accumulation for the building, furniture and machinery which was \$2,342.30, \$247.2 and \$31.64 respectively. Total assets decreased by \$16,415.21 for the month.

##### Current Liabilities

Current Liabilities decreased by a total of \$4,610.59 mostly in the note payable. Fund balances decreased by the loss for the month of \$11,804.62 for a decrease in total liabilities and fund balances of \$16,415.21.

##### P&L

The only revenue for the month was the Refrigiwear payment of nearly \$12,000 and a small amount (\$28.53) of interest earned.

Payroll for the month was unusual due to the funding of Steve's retirement in the amount of \$6,000.00

Unusual expenses were \$614 for Bates Carter, a doubling of the Director's liability insurance during the month, the \$2,300 to Creative Printing for the signs as we discussed last month and payment under Dues and Subs to the Georgia Economic Development Conference for our membership.

The month resulted in a loss of \$11,804.62 which was \$7,193.43 more than last month due mostly to the retirement contribution and marketing expense of the signs.

#### 2013

The income for the year was \$245,506.86. We missed the mark for projections on miscellaneous income by \$150,000 but realized an unanticipated \$110,000 from the county. The difference was just under \$50,000.

Payroll came in close to budget at \$98,000.

Contract services came in at \$14,400 under budget with professional services and travel and marketing being under budget.

Supplies came in almost exactly budget.

Debt service was underestimated by about \$20,000 due to renegotiating the loan.

Capital Outlays and grant expenses were \$188,500 versus a budget of \$227,700. A difference of \$39,000.

Depreciation was close.

Total expenses were considerably less than anticipated. We budgeted \$408,000 and spent \$220,000. Overall we expected to lose \$114,000 but actually made a profit of \$25,500!