

DEVELOPMENT AUTHORITY OF LUMPKIN COUNTY

MEETING SIGN IN

DATE 11/18/17

APPOINTED MEMBERS PRESENT

1 Steven Ferguson

2 [Handwritten Signature]

3 Wynnian Walker

4 John Gaston

5 Jim Curtus

6 Jim Hipm

7 Beel Johnson

8

9

ASSOCIATE MEMBERS AND HONORED GUESTS

Beel James

[Handwritten Signature]

Sherry York

Andy Novobitski

Rajpal Sages

Sam Norton

Jay Edelberg

City Attorney

**Development Authority of Lumpkin County
Meeting Agenda
Tuesday, April 18, 2017 9:00am
Lumpkin County Administration Building Conference Room**

1. Welcome, call to order – Wyman Walden
2. Approve agenda *Stev Hig*
3. Approve March 2017 minutes *JB Curtis*
4. Associate Members Reports
5. Financial Reports – March 2017– Steven Ferguson
6. Directors report
7. Executive session
8. Adjourn

Development Authority of Lumpkin County Meeting Minutes
March 21, 2017
Conference Room, Lumpkin County Administration Building

Board Members in attendance: Jim Higdon, Jim Curtis, Donna Minnich, Wyman Walden, Beth Dean-Pope, J.B. Jones, John Gaston

Associate Members/Guests in attendance: Steve Gooch, Dee Harris, Commissioner Mayfield, Mayor McCullough, Councilman Sam Norton, Andy Novobilski, Danette Smith, Bill Johnson, Joy Edelberg, Sean Phipps

Meeting called to order by Chairman Wyman Walden at 9:00 am.

Motion to approve agenda: Jim Higdon. Second: John Gaston. Motion carried.

Motion to approve January 17, 2017 minutes: J. B. Jones. Second: Jim Higdon. Motion carried.

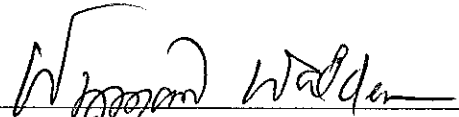
Financial Report – January & February reports were presented by Dee Harris at the request of Treasurer Steven Ferguson. Dee noted that items on the reports regarding the Ethan Allen Rd construction project will be cleared through annual audit which will start the first week of April. Motion to accept financial reports: Jim Higdon. Second: Jim Curtis. Motion carried.

Job Fair – April 11th, 1:00 to 4:00 pm. Lumpkin County Parks & Recreation Building. Need members to participate. With the assistance of the Georgia Department of Labor and other partners, we are trying to provide a resource for our employers who are in need. Pass the word, we need to register employers.

Directors report – as noted, employers are having trouble finding employees and have determined that the newspaper is not the best alternative. Use social media to get the word out about the job fair to employers and the general public. Currently have an offer on 2.67 ac lot in Red Oak Flats Industrial Park.

Motion to adjourn to Executive Session: J. B. Jones. Second: Donna Minnich. Motion carried. Meeting adjourned to executive session at 9:30am to discuss sale of property. Motion to return to regular session: Jim Higdon. Second: Donna Minnich. Motion carried. Regular meeting resumed at 9:45am. No action was taken in executive session. Members agreed Director Steve Gooch and Chairman Wyman Walden would negotiate sale of subject lot.

Motion to adjourn: John Gaston. Second: Beth Dean-Pope. Meeting adjourned at 9:47am.



Approved

6:12 PM
04/11/17
Accrual Basis

Development Authority of Lumpkin County
Balance Sheet
As of March 31, 2017

	<u>Mar 31, 17</u>
Long Term Liabilities	
112705 · Notes Payable-Breakstone Drive	1,225,062.36
112706 · Notes Payable Ethan Allen Dr	-17,667.29
125302 · LOC--Ethan Allen Project	<u>1,202,349.62</u>
Total Long Term Liabilities	<u>2,409,744.69</u>
Total Liabilities	2,654,586.93
Equity	
131100 · Net Investment - Capital Asset	434,250.32
134220 · Fund Balance	86,491.44
30000 · Opening Balance Equity	42,936.18
32000 · Retained Earnings	474,207.04
Net Income	-17,141.65
Total Equity	<u>1,020,743.33</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,675,330.26</u></u>

Development Authority of Lumpkin County
Profit & Loss Budget vs. Actual
 January through March 2017

	TOTAL			
	Mar 17	Jan - Mar 17	Budget	% of Budget
Ordinary Income/Expense				
Income				
381000 · Rental Income	3,623.00	10,869.00	43,476.00	25.0%
Total Income	<u>3,623.00</u>	<u>10,869.00</u>	<u>43,476.00</u>	<u>25.0%</u>
Gross Profit	3,623.00	10,869.00	43,476.00	25.0%
Expense				
Operational Expenses				
521001 · Legal Services	0.00	1,657.16	4,500.00	36.83%
521002 · Audit Services	0.00	0.00	5,995.00	0.0%
522205 · R & M 400 Industrial Park	0.00	0.00	200.00	0.0%
523201 · Postage	0.00	0.00	100.00	0.0%
523300 · Marketing/Advertising	0.00	0.00	3,500.00	0.0%
523500 · Travel	0.00	0.00	2,000.00	0.0%
523601 · Dues & Subscriptions	0.00	29.00	500.00	5.8%
523700 · Meetings/Training	0.00	379.16	3,000.00	12.64%
531100 · Supplies/Materials	49.92	449.12	2,000.00	22.46%
55220 · Bookkeeping & Payroll Services	0.00	539.98	3,500.00	15.43%
55400 · Bank Fees	20.00	56.00	100.00	56.0%
55800 · Insurance	706.00	1,436.00	7,500.00	19.15%
55760 · Minor Equipment Purchases	0.00	547.50	500.00	109.5%
Total Operational Expenses	<u>775.92</u>	<u>5,093.92</u>	<u>33,395.00</u>	<u>15.25%</u>
55100 · Payroll Expenses				
511100 · Wages	6,758.60	21,053.00	93,500.00	22.52%
512400 · Retirement Benefit	0.00	0.00	6,000.00	0.0%
55102 · Payroll Taxes	536.77	1,945.90	9,100.00	21.38%
Total 55100 · Payroll Expenses	<u>7,295.37</u>	<u>22,998.90</u>	<u>108,600.00</u>	<u>21.18%</u>
Total Expense	<u>8,071.29</u>	<u>28,092.82</u>	<u>141,995.00</u>	<u>19.78%</u>
Net Ordinary Income	-4,448.29	-17,223.82	-98,519.00	17.48%
Other Income/Expense				
Other Income				
361000 · Interest Income	27.76	82.17	100.00	82.17%
Total Other Income	<u>27.76</u>	<u>82.17</u>	<u>100.00</u>	<u>82.17%</u>
Net Other Income	<u>27.76</u>	<u>82.17</u>	<u>100.00</u>	<u>82.17%</u>
Net Income	<u>-4,420.53</u>	<u>-17,141.65</u>	<u>-98,419.00</u>	<u>17.42%</u>