

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
December 13, 2012

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held December 13, 2012 at 8:30 a.m. at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were Steven Kendrick, Natalie McLeod, Sanford Loyd, Cameron Nixon, Commissioner Hatney, Legal Counsel Byrd Warlick, and Executive Director Margaret Woodard. Guests and observers included DDA Office Manager Roxanne Walls, CADI Program Manager Jessica Fuselier, Chris Selmek of Verge, and Camille Price of Augusta Tomorrow.

Prior to the meeting being called to order Mr. Kendrick presented outgoing board member Commissioner Hatney with an award for his outstanding board member service from 2007-2012. After Commissioner Hatney made a short speech, Mr. Wahl with Savannah River Banking and Mr. King of Rex Property and Land excused themselves before the meeting was called to order.

Mr. Kendrick called the meeting to order at 8:39 a.m. and welcomed everyone to the meeting.

Mr. Kendrick presented the previous meeting minutes from November 8, 2012 in the absence of Mr. Hadden. The minutes were previously emailed to everyone for review but Mr. Kendrick gave everyone a moment to peruse. With no additions or corrections, Mr. Kendrick asked for a motion to accept the previous meeting minutes from November 8, 2012. Commissioner Hatney made the motion. Mr. Nixon seconded the motion. Mr. Kendrick asked for any further discussion. Hearing none all were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. Woodard presented the financials in the absence of Mr. Scott, Jr.

The Balance Sheet as of November 30, 2012 does not reflect the Riverfront Parking Deck. The quit-claim deed has been signed and that parking deck has been removed from our list of assets on our financials. An accounts receivable balance in the amount of \$100.00 is due to us from the city for the deck.

The Profit & Loss Budget Performance (DDA Operating) Report reflected for January 2012 – November 2012 total income in the amount of \$168,269.40 and total expenses in the amount of \$140,651.22.

In January 2013, the 4th Quarter salary payback will be due to the city. Ms. Woodard says we are running as expected in the budget. The contribution expense reflected is for the transfer of the Riverfront Parking Deck off of our books.

Ms. Woodard pointed out to the board that the Profit & Loss Budget Performance (Consolidated) Report reflected an amount of \$15,800.00 as income for us to produce Christmas Light Up Spectacular. All of those invoices have not been paid yet so that amount will wash itself out as expenses come in.

Our rent will increase to \$700.00 in January. We have been operating at \$500.00 a month due to the generosity of the FDIC and Rialto. Now that the building has been completed and another condo was sold this week our rent will increase. They feel like we create a lot of walk in traffic and that is why they wanted us here in the first place.

Mr. Kendrick asked for a motion to accept the Treasurer's Report. Commissioner Hatney made the motion. Mr. Loyd seconded the motion. Mr. Kendrick asked if there was any further discussion or questions. Hearing none all were in favor and the motion passed unanimously.

Mr. Kendrick thanked Ms. Woodard for the Treasurer's Report.

The presentation to Commissioner Hatney listed under the Chairman's Report was made prior to the meeting being called to order so the next item on the agenda is the Director's Report.

In the Director's Report, Ms. Woodard updated the board on the following:

Active ED Projects

Georgia Cities Foundation Revolving Loan

- The loan closing for 1151 Broad Street is December 14th at 10:30 a.m.
- The loan application is underway for 1120 Jones Street which is Simpkins Seed and the application will probably be ready for the board in January.
- The WAGT Building located at 905 Broad Street has sold and Ms. Woodard is meeting with them on December 17th to discuss the loan application.

There are two new programs that are getting ready to be launched that could help potential developers and potential business owners. Ms. Woodard hopes that at the January or February board meeting a representative for each can present information to the board.

Pilot SPLOST Project

- A design drawing has been submitted to the Georgia Department of Transportation for The Richmond on Greene Project.

Grant Projects

James Brown Blvd.

- The contract is on the commission agenda for approval. Phase I and Phase II may be combined into one project.

Christmas Light-Up Spectacular

- The event was a tremendous success and at the end of the event when the fireworks went off it was standing room only at the Common.
- Appreciation certificates were presented at the commission meeting last week.

Downtown Programs

Business Improvement District (BID)

- Door-to-Door Petition Drive is underway and we have until Monday at 5:00 p.m. to get the 110 petitions that we need.
- If we do not get the needed number of petitions then there is a small group that would like to reorganize. We have looked at the concentrated areas and where the real support is and maybe some of the district lines need to be changed.

If the BID passes this is an opportunity for our group to further help define what CADI is and distinguish between the CADI Board and DDA. The DDA Board does not manage CADI as it has its own board. It would be great to have those CADI members be more prominent in the process.

Mr. Loyd has requested to be the spokesperson for the CADI group for Tuesday's meeting because of his total involvement in the program. The only involvement that DDA has with the program is that they were hired as the management firm for CADI and this program originated out of DDA. The DDA is not the runner, it does not own the program, and it has no responsibility for the outcome of the program. That program has a board that is responsible for all of the activities of that organization and is supposed to give direction even to the management company as to what is to be done. The responsibilities lie with that board.

Mr. Nixon commented that personally he appreciates what Ms. Woodard and Mr. Loyd have done to lead the way because someone needed to step up. He commended them for doing a good job.

With no further business to discuss, Mr. Kendrick adjourned the meeting at 9:14 a.m.

Respectfully Submitted,

Steven Kendrick, Chairman