

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
January 12, 2012

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held January 12, 2012 at 8:30 a.m. at the DDA offices located at 936 Broad Street, Suite 107. Those members in attendance were Steven Kendrick, Scylance Scott, Jr., Commissioner J. R. Hatney, Cameron Nixon, Joey Hadden, Rick Allen, Legal Counsel Byrd Warlick, and Executive Director Margaret Woodard. Guests and observers included DDA Office Manager Roxanne Walls, CADI Project Manager Jessica Fuselier, Barry White with the Augusta Convention and Visitors Bureau, Rick Keuroglan of Olde Town, Chris Selmek with Verge, and Gracie Sheppard with The Augusta Chronicle.

Mr. Kendrick called the meeting to order at 8:35 a.m. and welcomed everyone to the meeting.

Mr. Hadden presented the previous meeting minutes from December 8, 2011. Mr. Hadden asked for a motion to accept the minutes as presented. With no additions or corrections, Commissioner Hatney made the motion to accept the previous meeting minutes. Mr. Scott, Jr. seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Mr. Nixon presented the DDA financials in draft form for year-end as we are in the process of completing year-end entries.

The Profit & Loss Budget Performance (DDA Operating) Report reflected the following for January 2011 – December 2011: total income in the amount of \$190,306.99; total expenses in the amount of \$189,108.88; net ordinary income in the amount of \$1,198.11.

Expenses were well managed according to Mr. Nixon. He commended Ms. Woodard and Mrs. Walls for the management of expenses.

Mr. Nixon, Ms. Woodard and Mrs. Walls met with Serotta Maddocks Evans, CPAs on January 11th for a pre-audit planning meeting.

The Balance Sheet as of December 31, 2011, Profit & Loss Budget Performance (DDA Operating) Report for December 2011, and Profit & Loss Budget Performance (Consolidated) Report for December 2011 are in Board books in draft form for review.

Mr. Kendrick asked for a motion to accept the Treasurer's Report as information. Commissioner Hatney made a motion to accept the Treasurer's Report as information. Mr. Hadden seconded the motion. All were in favor and the motion passed unanimously.

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

Active ED Projects

- Demolition of the warehouse behind the JB White's Building is underway for covered parking for first floor parking. This project should be completed in about 30 days. The remaining 34 condominiums will go on the market and financing is in place.
- There are two applications for Georgia Cities Foundation Loans underway for Board approval. They are 566 Broad Street which is on the agenda for today's meeting and 834 Greene Street which will be on next month's agenda.
- All of the Green Loan money has been depleted.

SPLOST V Projects

Broad Street Lighting & Signal Project

- Project to be completed the end of January.
- The contractor is doing minor sidewalk work and tweaking the lights.

Pilot SPLOST Project

- New application received for Olde Town for committee review today after Board meeting.

Downtown Programs

CADI

- Annual and monthly reports are in Board notebooks for review.
- This is the last year for the BID. It was for five years so the Steering Committee is to begin a petition drive for the next five year period.

Ms. Woodard commended Mrs. Fuselier for doing a great job.

Grant Projects

James Brown Blvd. Phase 1

- Project will let next month and construction will begin in February.

James Brown Blvd. Phase 2

- Contract will be awarded in February.

Ms. Woodard explained that Phase 1 is everything from Jones Street to Laney-Walker Boulevard with the exception of the railroad track next to the Judicial Center. The railroad track is Phase 2 and that includes a small section a couple of blocks north that had right-of-way issues which have now been worked out.

Ms. Woodard has met with the Laney-Walker Neighborhood Association to keep them updated on the project and will meet with other organizations to keep them updated as well.

Other

- The 2012 Operating Budget for Board approval in February.
- Final budgets for SPLOST VI Projects underway.
- 2011 Audit is underway.

A retreat planning session for the Board was discussed to immediately follow the next regularly scheduled meeting to be held on February 9th. Members will check their calendars and e-mail Ms. Woodard regarding availability for the retreat.

On January 18th, the Laney-Walker Bethlehem Annual Meeting will be held at Tabernacle Baptist Church from 6:00 p.m. to 8:00 p.m.

On January 26th, the Dunbar-Howard House Ribbon Cutting will be held at 314 Greene Street at 2:30 p.m. This is a Georgia Cities Revolving Loan Fund recipient. Representatives from the Georgia Cities Foundation and the Department of Community Affairs will be attending.

A complete copy of the Director's Report is in Board books for review.

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

Mr. Kendrick asked for a motion to accept the Director's Report as information. Mr. Nixon made the motion to accept the Director's Report as information. Mr. Allen seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Nixon presented an application for the Georgia Cities Foundation Revolving Loan Fund for 566 Broad Street for approval to recommend to the Georgia Cities Foundation. Mr. Nixon toured the building last week with developer Mr. Bryan Haltermann. Phase I includes renovation of the first floor for a restaurant and five garage bays for storage or service-oriented retail or office space. Phase II (future) will include conversion of upper stories for apartments/lofts. The total project cost is \$264,828.37. The loan amount requested is \$105,931.35. The project will be completed at the end of this month.

Mr. Nixon made the motion to approve and recommend the Georgia Cities Foundation Revolving Loan Fund Application for 566 Broad Street to the Georgia Cities Foundation. Commissioner Hatney seconded the motion. All were in favor and the motion passed unanimously.

Mr. Kendrick thanked Mr. Nixon.

Mr. Kendrick thinks the DDA has built a really great legacy in helping downtown owners re-do their businesses. A lot of that is due to Ms. Woodard's tenacity in letting them know that there are ways to improve downtown businesses. Including the Green Fund we are probably nearing \$2 million in assistance.

Mr. Kendrick asked for a motion to go into closed session to discuss the possible acquisition of an interest in real estate. Mr. Nixon made the motion to go into closed session which was seconded by Commissioner Hatney. All members present voted in favor of going into closed session.

The Board went into closed session.

The Board came out of closed session and no motions were made regarding the closed session discussion.

With no further business to discuss, Mr. Kendrick asked for a motion to adjourn the meeting. Mr. Nixon made the motion to adjourn the meeting. Mr. Scott, Jr. seconded the motion.

The meeting adjourned at 9:49 a.m.

Respectfully Submitted,

Joey Hadden, Secretary