

**Downtown Development Authority of Augusta, Georgia**  
**Meeting Minutes**  
**September 9, 2021**

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on September 9, 2021 at 8:30 a.m. at The Pinnacle Club located at 699 Broad Street (17<sup>th</sup> floor). Those members in attendance were Commissioner John Clarke, Jack Evans, James Heffner, Stephen King and DDA Executive Director Margaret Woodard with Reverend Booker, Jane Ellis, Ashanti Lilley and DDA Legal Counsel Jeb Murray not in attendance. Guests and observers were Dr. Thomas (Tom) Clark, PMP of CSRA Alliance for Fort Gordon, Augusta-Richmond County Administrator Odie Donald, Joe Hotchkiss of The Augusta Chronicle, DDA Office Manager Roxanne Walls and DDA Project Coordinator Katherine Bonner.

Without a quorum present, Mr. Evans called the meeting to order at 8:40 a.m.

Under Augusta partner updates, as Mr. Donald had not yet arrived, Mr. Evans introduced Dr. Clark, executive director of CSRA Alliance for Fort Gordon for his presentation. Dr. Clark gave an update. The board and guests were provided a copy of the handout. Mr. Evans thanked Dr. Clark for the update and Dr. Clark left the meeting.

Next, Mr. Evans introduced Mr. Donald, administrator for Augusta-Richmond County, who arrived during Dr. Clark's presentation. Mr. Donald gave an update and took questions. Mr. Evans thanked Mr. Donald and Mr. Donald left the meeting.

With a quorum now present, upon Commissioner Clarke's arrival at 8:59 a.m., the board went to the consent agenda presented by Mr. Evans in the absence of Ms. Ellis due to illness. The consent agenda consisted of the August 2021 minutes and August 2021 financials. Both items were previously emailed to the board.

Mr. Heffner made a motion to approve the August 2021 minutes with a second by Mr. King. All were in favor and the motion passed unanimously.

Mr. King made a motion to approve the August 2021 financials with a second by Mr. Heffner. All were in favor and the motion passed unanimously.

In the Director's Report, Ms. Woodard gave an update on the following:

**Economic Restructuring**

- Empty building inventory for the Broad Street Corridor is completed.
- Economic Development Committee met on 8/24 to go over projects we are working on.

**Active Prospects:**

- Midwest Maintenance has purchased 1126 Ellis Street.
- Continue to work with Mr. Bert Pace and group on both the Lamar Building and Slaton Street project located at 1812 Slaton Street. Railroad spur issues for Slaton Street project are almost resolved and site work should begin next week.



- Continue to work with hotel developer at 1162 Broad Street. Developer will be in town in October to go before the Historic Commission with façade.
- Met with Ms. Martin of ATC Development last week as they have also purchased 1211 Greene Street (Stovall Barnes House).
- Shared Space located at 901 Greene Street has reopened and rebranded as “901 Greene Street”. Partner will run the event portion.
- Met with owner of 758 Broad Street.

#### **Ribbon Cuttings:**

- Working with Augusta Metro Chamber of Commerce to do a grand reopening at the end of September for 901 Greene Street.
- Ribbon cutting for Keen Signs located at 1467 Broad Street will be held on 9/16 at 4 p.m. and Ms. Woodard will send out invite.
- Mr. Kinlaw would like to do a grand reopening on 9/22 and Ms. Woodard will send out invite.

#### **Design**

##### **Façade Grants:**

- Midwest Maintenance is interested in applying for 1126 Ellis Street.
- ATC Development would like to apply for 1211 Greene Street.
- Working on a “return on investment” for Georgia Power to show how this money leverages job creation and private investment.

##### **Georgia Cities Loan Applications:**

- Midwest Maintenance is interested in applying for 1126 Ellis Street.
- ATC Development would like to apply for 1211 Greene Street.
- Mr. Hooks, owner of 758 Broad Street, is interested in applying.
- Notified this week that we are no longer on restriction and have five applications that we will start working on.

##### **Riverwalk Arches:**

- Commissioner Clarke is continuing to assist as arches held up due to some personnel issues.

Mr. King will notify everyone when Design Committee can meet.

#### **Promotion**

- “Available Properties” link is up on website.

#### **Organization**

- Organization Committee meeting held 6/16.
- Presentation to Baptist Ministers Conference on 8/26.
- DDA, CVB and Augusta Metro Chamber of Commerce collaboration with Tripadvisor on 10/6.



Ms. Woodard asked for a motion to accept the Director's Report as information. Mr. King made a motion to accept the Director's Report as information with a second from Mr. Heffner. All were in favor and the motion passed unanimously.

With no further business to discuss, Mr. Heffner made a motion to adjourn with a second from Mr. King. All were in favor and the motion passed unanimously.

Mr. Evans adjourned the meeting at 9:36 a.m.

Respectfully submitted,  
Jack Evans, Chairman



1:45 PM  
10/11/21

Downtown Development Authority  
Balance Sheet  
As of September 30, 2021

COPY

	Sep 30, 21
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
SSB-SPLOST Ckg(R)-493	776,526.05
SSB - Savings-159	228.32
SSB - Checking-158	(A) 83,279.33
<b>Total Checking/Savings</b>	<u>859,033.70</u>
<b>Total Current Assets</b>	<u>859,033.70</u>
<b>Fixed Assets</b>	
Port Royal Parking Deck	2,600,000.00
Accumulated Depreciation	-2,079,979.25
<b>Total Fixed Assets</b>	<u>520,020.75</u>
<b>Other Assets</b>	
Website	17,000.00
Accumulated Amortization	-850.00
<b>Total Other Assets</b>	<u>16,150.00</u>
<b>TOTAL ASSETS</b>	<u><u>1,395,204.45</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Other Current Liabilities	
Accrued Liabilities	(B) 107,885.33
<b>Total Other Current Liabilities</b>	<u>107,885.33</u>
<b>Total Current Liabilities</b>	<u>107,885.33</u>
<b>Long Term Liabilities</b>	
Deferred inflow	(C) 775,526.05
<b>Total Long Term Liabilities</b>	<u>775,526.05</u>
<b>Total Liabilities</b>	<u>883,411.38</u>
<b>Equity</b>	
Unrestricted	-74,179.00
Restricted	85,345.00
Net investment in capital asset	585,022.03
Net income	-84,394.96
<b>Total Equity</b>	<u>511,793.07</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>1,395,204.45</u></u>

By: MTW APPROVED  
Date: 10/21/21





## Downtown Development Authority Profit & Loss Budget Performance (DDA Operating) September 2021

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
<b>Operating Income</b>					
City Funding	(D) 12,884.00	12,884.00	115,956.00	115,956.00	154,610.00
<b>Total Operating Income</b>	12,884.00	12,884.00	115,956.00	115,956.00	154,610.00
<b>Other Income</b>					
Interest Income	0.00	1.25	0.07	11.25	15.00
<b>Total Other Income</b>	0.00	1.25	0.07	11.25	15.00
<b>Total Income</b>	12,884.00	12,885.25	115,956.07	115,967.25	154,625.00
<b>Expense</b>					
<b>Other Expenses</b>					
Independent Contractor	(E) 656.25		983.25		
Board Recognition	0.00		181.90		
ED Partnerships	0.00	41.67	500.00	375.03	500.00
Special Development Admin	0.00	0.00	30.00	30.00	30.00
Bank Service Charge	0.00		0.00		
Economic Development	46.90	116.67	3,410.19	1,050.03	1,400.00
Employee Recognition	0.00	0.00	0.00	0.00	207.00
Miscellaneous	0.00	18.75	170.97	168.75	225.00
Partnership Development	35.00	125.00	323.29	1,125.00	1,500.00
Office Supplies	111.31	75.00	459.07	675.00	900.00
Postage	0.00	25.00	111.85	225.00	300.00
Subscriptions	(F) 42.59	34.17	293.32	307.53	410.00
Memberships	0.00	29.17	135.00	262.53	350.00
Board Meetings	0.00	41.67	99.77	375.03	500.00
Website	(G) -2,000.00	416.67	0.00	3,750.03	5,000.00
<b>Total Other Expenses</b>	-1,107.95	923.77	6,698.61	8,343.93	11,322.00
<b>Equipment &amp; Computer Expenses</b>					
Computer/Equipment Supplies	38.88	625.00	2,935.32	5,625.00	7,500.00
Copier	195.00	195.00	1,755.00	1,755.00	2,340.00
<b>Total Equipment &amp; Computer Expenses</b>	233.88	820.00	4,690.32	7,380.00	9,840.00
<b>Facility Expenses</b>					
Cell Phone	143.83	179.17	1,397.65	1,612.53	2,150.00
Maintenance	(H) 101.48	41.67	155.48	375.03	500.00
Office Power	0.00	350.00	0.00	3,150.00	4,200.00
Office Telephone	301.08	250.00	2,654.59	2,250.00	3,000.00
Rent	1,000.00	1,000.00	9,650.00	8,650.00	11,650.00
<b>Total Facility Expenses</b>	1,546.39	1,820.84	13,857.72	16,037.56	21,500.00
<b>Insurance</b>					
Office Insurance	500.00	550.00	500.00	550.00	550.00
Errors & Omissions Insurance	(I) 152.00		152.00		
Board Insurance	0.00	2,200.00	0.00	2,200.00	2,200.00
<b>Total Insurance</b>	652.00	2,750.00	652.00	2,750.00	2,750.00
<b>Marketing</b>	(J) 500.00		1,000.00		
<b>Operating Expenses</b>					
Meals & Entertainment	0.00		73.64		
<b>Total Operating Expenses</b>	0.00		73.64		
<b>Payroll Expenses*OE</b>					
City Salary Payback/Office Mgr	9,916.28	9,562.50	26,655.55	28,687.50	38,250.00
Temporary Personnel	0.00		594.00		
City Salary Payback/Director	27,875.77	26,565.00	74,385.49	79,695.00	106,260.00
<b>Total Payroll Expenses*OE</b>	(K) 37,792.05	36,127.50	101,635.04	108,382.50	144,510.00

APPROVED  
By: MTW  
Date: 10/12/21



1:45 PM  
10/11/21

**Downtown Development Authority**  
**Profit & Loss Budget Performance (DDA Operating)**  
**September 2021**

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
<b>Professional Fees</b>					
Accounting Fees	0.00	0.00	1,380.84	1,190.00	2,380.00
Annual Audit	0.00	812.50	9,750.00	7,312.50	9,750.00
Legal Fees	(L) 420.00	400.00	2,082.50	3,600.00	4,800.00
<b>Total Professional Fees</b>	420.00	1,212.50	13,213.34	12,102.50	16,930.00
<b>Travel Expenses</b>					
Education/Training	0.00	291.67	0.00	2,625.03	3,500.00
Lodging	0.00		419.73		
Mileage Reimbursement	4.87	8.33	32.76	74.97	100.00
<b>Total Travel Expenses</b>	4.87	300.00	452.49	2,700.00	3,600.00
<b>Total Expense</b>	40,041.24	43,954.61	142,273.16	157,686.49	210,452.00
<b>Net Ordinary Income</b>	-27,157.24	-31,069.36	-26,317.09	-41,729.24	-55,827.00
<b>Other Income/Expense</b>					
Other Expense					
Amortization Expense	850.00		850.00		
Depreciation	(M) (S) 16,666.75		50,000.25		
<b>Total Other Expense</b>	17,516.75		50,850.25		
<b>Net Other Income</b>	-17,516.75		-50,850.25		
<b>Net Income</b>	<u>-44,673.99</u>	<u>-31,069.36</u>	<u>-77,167.34</u>	<u>-41,729.24</u>	<u>-55,827.00</u>

By: MTW  
Date: 10/12/21



## Downtown Development Authority Profit & Loss Budget Performance(Consolidated) September 2021

	Sep 21	Budget	Jan - Sep 21	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
DDA SPLOST Projects					
SPLOST Riverwalk Improvements-R	0.00	0.00	4,729.88	4,729.88	4,729.88
<b>Total DDA SPLOST Projects</b>	<b>0.00</b>	<b>0.00</b>	<b>4,729.88</b>	<b>4,729.88</b>	<b>4,729.88</b>
<b>Operating Income</b>					
City Funding	12,884.00	12,884.00	115,956.00	115,956.00	154,610.00
<b>Total Operating Income</b>	<b>12,884.00</b>	<b>12,884.00</b>	<b>115,956.00</b>	<b>115,956.00</b>	<b>154,610.00</b>
<b>Other Income</b>					
Interest Income	0.00	1.25	0.07	11.25	15.00
<b>Total Other Income</b>	<b>0.00</b>	<b>1.25</b>	<b>0.07</b>	<b>11.25</b>	<b>15.00</b>
<b>Total Income</b>	<b>12,884.00</b>	<b>12,885.25</b>	<b>120,685.95</b>	<b>120,697.13</b>	<b>159,354.88</b>
<b>Expense</b>					
<b>DDA Initiative</b>					
Retention/Promotion (R)	0.00		1,500.00		
Matching Grant Prog. RecipientR	0.00		10,000.00		
<b>Total DDA Initiative</b>	<b>0.00</b>		<b>11,500.00</b>		
<b>Other Expenses</b>					
Independent Contractor	656.25		983.25		
Board Recognition	0.00		181.90		
ED Partnerships	0.00	41.67	500.00	375.03	500.00
Special Development Admin	0.00	0.00	30.00	30.00	30.00
Bank Service Charge	0.00		0.00		
Economic Development	46.90	116.67	3,410.19	1,050.03	1,400.00
Employee Recognition	0.00	0.00	0.00	0.00	207.00
Miscellaneous	0.00	18.75	170.97	168.75	225.00
Partnership Development	35.00	125.00	323.29	1,125.00	1,500.00
Office Supplies	111.31	75.00	459.07	675.00	900.00
Postage	0.00	25.00	111.85	225.00	300.00
Subscriptions	42.59	34.17	293.32	307.53	410.00
Memberships	0.00	29.17	135.00	262.53	350.00
Board Meetings	0.00	41.67	99.77	375.03	500.00
Website	-2,000.00	416.67	0.00	3,750.03	5,000.00
<b>Total Other Expenses</b>	<b>-1,107.95</b>	<b>923.77</b>	<b>6,698.61</b>	<b>8,343.93</b>	<b>11,322.00</b>
<b>Equipment &amp; Computer Expenses</b>					
Computer/Equipment Supplies	38.88	625.00	2,935.32	5,625.00	7,500.00
Copier	195.00	195.00	1,755.00	1,755.00	2,340.00
<b>Total Equipment &amp; Computer Expenses</b>	<b>233.88</b>	<b>820.00</b>	<b>4,690.32</b>	<b>7,380.00</b>	<b>9,840.00</b>
<b>Facility Expenses</b>					
Cell Phone	143.83	179.17	1,397.65	1,612.53	2,150.00
Maintenance	101.48	41.67	155.48	375.03	500.00
Office Power	0.00	350.00	0.00	3,150.00	4,200.00
Office Telephone	301.08	250.00	2,654.59	2,250.00	3,000.00
Rent	1,000.00	1,000.00	9,650.00	8,650.00	11,650.00
<b>Total Facility Expenses</b>	<b>1,546.39</b>	<b>1,820.84</b>	<b>13,857.72</b>	<b>16,037.56</b>	<b>21,500.00</b>
<b>Insurance</b>					
Office Insurance	500.00	550.00	500.00	550.00	550.00
Errors & Omissions Insurance	152.00		152.00		
Board Insurance	0.00	2,200.00	0.00	2,200.00	2,200.00
<b>Total Insurance</b>	<b>652.00</b>	<b>2,750.00</b>	<b>652.00</b>	<b>2,750.00</b>	<b>2,750.00</b>
<b>Marketing</b>	<b>500.00</b>		<b>1,000.00</b>		

APPROVED  
By: MTW  
Date: 10/21/21 Page 1  
12



**Downtown Development Authority**  
**Profit & Loss Budget Performance(Consolidated)**  
September 2021

	<u>Sep 21</u>	<u>Budget</u>	<u>Jan - Sep 21</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
<b>Operating Expenses</b>					
Meals & Entertainment	0.00		73.64		
<b>Total Operating Expenses</b>	0.00		73.64		
<b>Payroll Expenses*OE</b>					
City Salary Payback/Office Mgr	9,916.28	9,562.50	26,655.55	28,687.50	38,250.00
Temporary Personnel	0.00		594.00		
City Salary Payback/Director	27,875.77	26,565.00	74,385.49	79,695.00	106,260.00
<b>Total Payroll Expenses*OE</b>	37,792.05	36,127.50	101,635.04	108,382.50	144,510.00
<b>Professional Fees</b>					
Accounting Fees	0.00	0.00	1,380.84	1,190.00	2,380.00
Annual Audit	0.00	812.50	9,750.00	7,312.50	9,750.00
Legal Fees	420.00	400.00	2,082.50	3,600.00	4,800.00
<b>Total Professional Fees</b>	420.00	1,212.50	13,213.34	12,102.50	16,930.00
<b>Travel Expenses</b>					
Education/Training	0.00	291.67	0.00	2,625.03	3,500.00
Lodging	0.00		419.73		
Mileage Reimbursement	4.87	8.33	32.76	74.97	100.00
<b>Total Travel Expenses</b>	4.87	300.00	452.49	2,700.00	3,600.00
<b>DDA Projects</b>					
SPLOST Riverwalk Improvements-R	0.00	0.00	457.50	457.50	457.50
<b>Total DDA Projects</b>	0.00	0.00	457.50	457.50	457.50
<b>Total Expense</b>	40,041.24	43,954.61	154,230.66	158,153.99	210,909.50
<b>Net Ordinary Income</b>	-27,157.24	-31,069.36	-33,544.71	-37,456.86	-51,554.62
<b>Other Income/Expense</b>					
Other Expense					
Amortization Expense	850.00		850.00		
Depreciation	16,666.75		50,000.25		
<b>Total Other Expense</b>	17,516.75		50,850.25		
<b>Net Other Income</b>	-17,516.75		-50,850.25		
<b>Net Income</b>	-44,673.99	-31,069.36	-84,394.96	-37,456.86	-51,554.62

APPROVED  
By: [Signature]  
Date: 10/12/21





**Downtown Development Authority of Augusta, GA  
September 2021 Financial Notes**

**Balance Sheet as of September 30, 2021**

<u>Item</u>	<u>Notes</u>	
A	SSB - Checking-158 in the amount of \$83,279.33 is composed of the following:	
	GA Power (ED Programs - restricted funds)	\$24,009.52
	GA Power (Business Recruitment - restricted funds)	\$30,000.00
	Christmas Light-Up Spectacular (restricted funds)	\$19.38
	GRU (restricted funds)	\$72.03
	DDA operating funds	\$29,178.40
	Total	\$83,279.33
<hr/>		
B	Accrued Liabilities in the amount of \$107,885.33 is composed of the following:	
	2020 4th Qtr. salaries	\$37,378.29
	2021 1st Qtr. salaries (year-end accrual made at 12/31/2020 in the amount of \$2,181.00 for 12/28/2020, 12/29/2020, 12/30/2020 and 12/31/2020 due to January paydate & quarterly accrual for January - March in the amount of \$30,533.99)	\$32,714.99
	2021 3rd Qtr. salaries	\$37,792.05
	All to be paid back to the city	\$107,885.33
	*2021 2nd Quarter is not reflected as it was paid while OM Walls was out on sick leave.	
C	Deferred inflow in the amount of \$775,526.05 is SPLOST Riverwalk (restricted unspent) funds to include interest for the month of September in the amount of \$31.87.	

**Profit & Loss Budget Performance (DDA Operating)**

<u>Item</u>	<u>Notes</u>	
D	City funding in the amount of \$12,884.00 is for September 2021.	
E	Independent Contractor in the amount of \$656.25 paid to Katherine Bonner for 7/28/2021 - 9/3/2021. (43.75 hours at \$15.00 per hour = \$656.25)	
F	Subscriptions in the amount of \$42.59 consists of the following:	
	Carbonite (online backup for OM Walls computer - 8/18/2021-9/17/2021)	\$27.60
	Zoom (8/22/2021-9/21/2021)	\$14.99
		\$42.59
G	Website in the amount of -\$2,000.00 is a journal entry to move to "other fixed assets" as should be reflected on balance sheet and not as an expense.	
H	Maintenance in the amount of \$101.48 paid to Georgia Lock & Safe Service, Inc. for lock service for OM Walls' desk.	
I	Errors & omissions insurance in the amount of \$152.00 paid to Sanford Bruker Banks for a four-year bond for notary OM Walls.	
J	Marketing in the amount of \$500.00 paid to Katherine Bonner for August 2021 social media development and management.	



**Downtown Development Authority of Augusta, GA  
September 2021 Financial Notes**

K Total payroll expenses in the amount of \$37,792.05 is a journal entry for 3rd Qtr. salaries.

L Legal fees in the amount of \$420.00 paid to Turner, Padgett, Graham & Laney, P. A. for services provided 8/5/2021 thru 8/12/2021.

M Amortization expense in the amount of \$850.00 is a journal entry to amortize website (intangible item) for 3rd Qtr.

N Depreciation in the amount of \$16,666.75 is a journal entry for 3rd Qtr. depreciation.

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**Profit & Loss Budget Performance (Consolidated)**

\*September 2021 figures are the same as Profit & Loss Budget Performance (Operating) Report as no checks cut for other classes.

