

Minutes

Loganville Development Authority

Thursday 7 January, 2016, 6:00 pm

Anna Holbrook Building

MEETING CALLED TO ORDER: The meeting was called to order at 6:00pm.

Attendance:

Directors Present:

Doug Monda
Vic Koehler
Robert Winkler
Henry Baldwin
Billy Graham
Tom Stark
Neal Byrd
Tom Carter
Mike Jones

Guests Present:

Mayor Dan Curry
Mark Kiddoo, City Council Member
Bill Jones, Loganville City Manager
Andrea Gray, Attorney
Mrs. Ann Jones

I. CALL TO ORDER

Chairman Monda called the meeting to order at 6:00pm. He welcomed the Authority members and guests present. Mark Kiddoo announced his resignation from the Authority due to commitments which would limit the time and attention he is able to devote to the Authority.

a. Adoption of Agenda

Chairman Monda recognized Mike Jones as the newest member of the Authority and asked for a motion to amend the Agenda to include the official swearing in of Mr. Jones.

On a motion duly made by Billy Graham, seconded by Henry Baldwin and unanimously approved, the Authority amended the Agenda to add item "I.a.i Swearing in of Mike Jones".

i. Swearing in of Mike Jones

Mayor Dan Curry administered the Oath of Office to Mike Jones. Mr. Jones, with his hand upon a bible held by Mrs. Ann Jones, swore to dutifully perform his duties as an Authority member.

b. Approval of November Minutes

On a motion duly made by Billy Graham, seconded by Henry Baldwin, and unanimously approved, the Authority approved the Minutes from November 5, 2015.

c. End of Year Financial Report

Henry Baldwin provided a handout showing the Profit and Loss Statement and Balance Sheet as of December 31, 2015. He noted that the Authority spend \$7,892.47 in 2015. It currently has a balance of \$22,107.53 in its account. On a motion duly made by Billy Graham, seconded by Vic Koehler and approved unanimously, the Authority approved the financial report. A copy of the financial report is attached hereto.

II. OLD BUSINESS

Doug Monda provided an update the line of credit. Mr. Monda approached a local bank. The bank requested that the Intergovernmental Agreement between Loganville and the Authority ("IGA") be amended to require Loganville to pay any debts in default prior to the bank having to liquidate the Authority's assets. The IGA as amended will have to go back to the Loganville City Council for approval.

III. NEW BUSINESS

a. Election of Officers for 2016

a. Chairman

On a motion duly made by Henry Baldwin, seconded by Vic Koehler, and unanimously approved, Doug Monda was appointed Chairman. Mr. Monda accepted the appointment.

b. Vice-Chairman

On a motion duly made by Doug Monda, seconded by Henry Baldwin and unanimously approved, Tom Stark was appointed Vice Chairman. Mr. Stark accepted the appointment.

c. Treasurer

On a motion duly made by Billy Graham, seconded by Tom Carter and unanimously approved, Henry Baldwin was appointed Treasurer. Mr. Baldwin accepted the appointment.

d. Secretary

On a motion duly made by Doug Monda, seconded by Vic Koehler, and unanimously approved, Billy Graham was appointed Secretary. Mr. Graham accepted the appointment.

b. Invoice from Attorney Andrea Gray

Henry Baldwin circulated an invoice from Andrea P. Gray, LLC in the amount of \$154.00. On a motion duly made by Bill Graham, seconded by Vic Koehler, and unanimously approved, the Authority authorized payment of the invoice.

c. Invoices (2) from City of Loganville

Henry Baldwin presented two invoices received from the City of Loganville for a survey and due diligence performed on the Loganville Elementary School and Old Loganville Middle School. Doug Monda noted that while the Authority did not expressly authorize the work, the services

were rendered on its behalf. Mr. Monda offered to talk to the City about postponing payment due to the Authority's limited funds. On a motion duly made by Mike Jones, seconded by Billy Graham and unanimously approved, the Authority authorized deferring payment on the invoices until the next budget year which commences in 6 months.

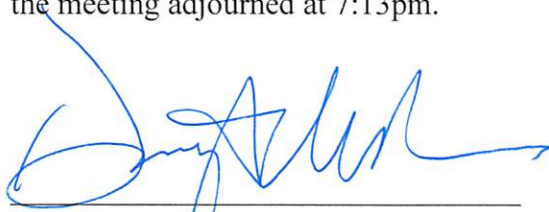
d. Discussion of property acquisition

Doug Monda relayed to the Authority that in December 2015, the City of Loganville purchased a key piece of property in downtown for \$260,000. The City of Loganville and the Authority will enter into an agreement whereby the Authority will own the property and make debt service payments to the City over a 20-year period using proceeds from leasing the property. Mr. Monda noted that there are other properties in downtown that it will evaluate. There was also general discussion regarding roadways in downtown.

Mr. Monda outlined the next steps. The first is to revise and adopt the Intergovernmental Agreement so that the Authority can secure a line of credit. The second is to prepare an Intergovernmental Agreement between the City and Authority for the transfer of the property recently purchased. He also recommended holding a planning session with the City Council to discuss their vision for Loganville and next steps.

IV. ADJOURN

On a motion duly made by Billy Graham, seconded by Vic Koehler and unanimously approved, the meeting adjourned at 7:13pm.



Doug Monda, Chairman



Billy Graham, Secretary