

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
November 8, 2012

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held November 8, 2012 at 8:30 a.m. at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were Scylance Scott, Jr., Steven Kendrick, Cameron Nixon, Sanford Loyd, Natalie McLeod, 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, and Camille Price with Augusta Tomorrow.

Mr. Kendrick called the meeting to order at 8:36 a.m. and welcomed everyone to the meeting.

Mr. Kendrick presented the previous meeting minutes from September 13, 2012 in the absence of Mr. Hadden. With no additions or corrections, Mr. Nixon made the motion to accept the previous meeting minutes from September 13, 2012. Mr. Loyd 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, Mr. Scott, Jr. presented the financials.

The Balance Sheet as of October 31, 2012 reflected total current assets in the amount of \$178,979.05 and total assets in the amount of \$3,041,304.10.

The Profit & Loss Budget Performance (Consolidated) Report is in board member books for review.

The Profit & Loss Budget Performance (DDA Operating) Report for the month of October reflected total income in the amount of \$15,011.63. The payment for 2nd Quarter salary payback to the city was made in the amount of \$39,132.70.

The Profit & Loss Budget Performance (DDA Operating) Report also reflected the following for January 2012 – October 2012: total income in the amount of \$153,297.84; payroll expenses in the amount of \$66,570.36 which is for 1st and 2nd Quarter salary payback to the city; total expenses in the amount of \$103,748.63.

The 3rd Quarter salary payback to the city will be made shortly. Our expenses are at about 51% of our budgeted amount which is extremely well but this is due primarily to the timing of the salary payback to the city.

Mr. Scott, Jr. made a motion to accept the Treasurer's Report as information. Mr. Loyd seconded the motion. Mr. Kendrick asked if there was any further discussion. Hearing none all were in favor and the motion passed unanimously.

Mr. Kendrick thanked Mr. Scott, Jr. for the Treasurer's Report.

In the Director's Report, due to a time constraint, Ms. Woodard gave the board a brief update.

The emphasis from now until the end of the year will be the renewal of the BID, streetscape for James Brown Blvd., and Christmas Light-Up Spectacular.

Active ED Projects

Georgia Cities Foundation Revolving Loan

- The WAGT Building located at 905 Broad Street has been sold and the closing is scheduled for November 30th. The new owners want to put a restaurant and meeting space in the building. An application for a Georgia Cities Foundation Revolving Loan to possibly be submitted to board at December meeting.
- The building located at 586 Broad Street has been sold. An application for a Georgia Cities Foundation Revolving Loan to possibly be submitted to board at December meeting.
- A Georgia Cities Foundation Revolving Loan has been pre-approved for Mr. Haltermann for Simpkins Seed located on Jones Street.
- The loan application for 758 Broad Street (Johnson Building) was reviewed by the Foundation. It looks very good for Mr. Hooks as he will not only receive the \$250,000.00 but also \$100,000.00 for a new roof.

Other

- The building located at 1022 Broad Street is for sale.
- An Aiken upholstery store is looking to relocate in downtown.

Downtown Programs

Business Improvement District (BID)

- Petitions have been prepared in-house and have been checked against the Tax Assessor's Office.
- The 2013 Management Plan has been completed.
- Petition signatures are being obtained and the goal is to get 110 petitions signed to make the 51%. Currently, we have 51 signed petitions.
- Our goal is to get this initiative completed by Thanksgiving.
- We are working with legal to get the ordinance completed.

Grant Projects

James Brown Blvd. Phase 1

- The contract is on the commission agenda for approval.

Christmas Light-Up Spectacular (CLUS) – Saturday, December 1st

- Media sponsors are in place.
- Booth space for the Holiday Market is sold out.
- The entertainment has been scheduled.
- If we do not have the Lighted Boat Parade due to lack of entries, we will have fireworks in which we do have a fireworks sponsor on board.
- The Holiday Market will begin at noon, 2012 Miss Augusta Fantasy Parade will be at 2:00 p.m., activities at the Augusta Common at 3:30 p.m., and the mayor will “throw the lights” at 6:30 p.m. followed by possible fireworks.

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

The next regularly scheduled board meeting will be held on Thursday, December 13th.

Ms. Woodard may ask assistance from the board for BID support.

With no further business to discuss, Mr. Kendrick adjourned the meeting at 8:55 a.m.

Respectfully Submitted,

Steven Kendrick, Chairman