

Downtown Development Authority of Augusta, Georgia
Meeting Minutes
November 9, 2017

The regularly scheduled meeting of the Downtown Development Authority of Augusta, Georgia was held on November 9, 2017 at 8:30 a.m. at the DDA office located at 936 Broad Street, Suite 107. Those members in attendance were Commissioner Fennoy, David Hutchison, Rick Keuroglan, Cameron Nixon, Scylance Scott, Jr., DDA Executive Director Margaret Woodard and Legal Counsel Byrd Warlick with Natalie McLeod not in attendance. Guests and observers included DDA Office Manager Roxanne Walls, Charles Murdorf of 600 Broad, Jennifer Bowen of the Augusta Convention and Visitors Bureau, Damon Cline of *The Augusta Chronicle*, Camille Price of Augusta Tomorrow and Alan Fletcher of Prime Commercial Properties.

Mr. Scott called the meeting to order at 8:32 a.m. and welcomed everyone.

Mr. Scott asked the Board to add to today's agenda, under new business as item# 3, opening an account for the Miller Project. Mr. Scott asked for a motion to adopt the agenda. Commissioner Fennoy made the motion. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott presented for approval the previous meeting minutes from October 12, 2017. With no additions or corrections, Mr. Nixon made a motion to approve the previous meeting minutes from October 12, 2017. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

In the Treasurer's Report, Ms. Woodard presented the October 2017 financials in the absence of Ms. McLeod. The balance sheet as of October 31, 2017 reflected total checking/savings in the amount of \$958,087.12; accrued liabilities in the amount of \$36,510.51 which is a journal entry for third quarter salary payback; deferred inflow in the amount of \$955,848.00 which is SPLOST funds for Riverwalk improvements. The Profit & Loss Budget Performance (DDA Operating) Report reflected the following: total income in the amount of \$12,902.74 which includes October city funding in the amount of \$12,884.00; total expenses in the amount of \$2,087.18 which includes accounting fees in the amount of \$550.00 for 3rd quarter accounting services; net income in the amount of \$10,815.56. The Profit & Loss Budget Performance (Consolidated) Report reflected the following: total income in the amount of \$13,303.68 which includes interest income in the amount of \$419.68 for both SPLOST and operating checking accounts; total expenses in the amount of \$7,087.18 which includes matching grant program recipient Mr. John McBrayer in the amount of \$5,000.00 approved by the Board and made possible by GA Power; net income in the amount of \$6,216.50.

Ms. Woodard and Mr. Scott asked if there were any questions. Hearing none, Mr. Scott asked for a motion to accept the Treasurer's Report as information. Mr. Keuroglan made the motion. Commissioner Fennoy 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:

Other ED Projects

- The first floor of the JB Whites Building located at 936 Broad Street has been sold to Rex Group.
- The JB Whites warehouse located at 922 Ellis Street is under contract.
- A ribbon cutting was held on October 20th at 2 p.m. for Source Code Escape Games located at 1025 Broad Street.
- The grand opening of Beulah's Antiques located at 318 Eighth Street was held on Friday, November 10th and is the first Georgia Power matching grant recipient approved by the Board.
- A cupcake store is opening next to 318 Eighth Street.
- The Scene Night Club had a soft opening two weeks ago.
- Tax Slayer has started construction on the former YMCA Building on Broad Street.
- Augusta University has naming rights to the old Wells Fargo Building and will be lighting signage on December 2nd with two 17 foot shields in conjunction with the annual Christmas Light-Up Spectacular. AU is coordinating with Ms. Woodard.
- The Hyatt House on upper Broad is now vertical and construction is moving quickly.
- DCA has received a grant and more funds will be available in the next year for applications. They are working on the requirements and will announce in January.

SPLOST VI Project/Riverwalk

- The shade structures and arches have been approved by the Augusta Commission.
- Final design is underway with Cooper Carry.
- We will work through city procurement for bid.

Downtown Programs

Retail Strategy

- Updated reports and marketing brochure have been completed and will soon be on a web platform sponsored by Auben Realty.
- We are working with a local steakhouse and two breweries for a downtown location.

Grant Projects

James Brown Boulevard – Phase II

- Monthly team meeting held with GDOT.
- The goal is to have environmental and preliminary design completed in January 2018.
- This is the same deadline we are working on for the Jones Street Alley as well.

Downtown Advisory Panel (DAP)

- A regularly scheduled meeting was held on October 25th.

Other

- MOU SPLOST VI contract with city/Miller approved by the Augusta Commission and all documents have been executed. The DDA Finance Committee will meet today to discuss the process.

- The Georgia Heart & Soul Tour Workshop held on November 2nd was a tremendous success with 25 elected officials from all over the state in attendance. The presentations were well received and walking tours followed.
- We are working with GA Power on the Marina Feasibility Report.
- The annual Christmas Light-Up Spectacular is about a month out. “Augusta on Ice” will be free that day with no charge for tickets and will run noon to 10:00 p.m. , foot parade at 2:00 p.m., tree lighting and fireworks at approximately 6:25 p.m. along with the lighting of the AU signage.

Ms. Woodard answered questions from the Board. Mr. Scott asked the Board if there were any additional questions. Hearing none, Mr. Scott asked for a motion to accept the Director’s Report as information. Mr. Keuroglan made the motion. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott presented for approval Mr. Keuroglan for board of directors’ vice-chair. Mr. Nixon made a motion to approve Mr. Keuroglan for board of directors’ vice-chair. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott presented for approval Mr. Nixon for board of directors’ secretary. Commissioner Fennoy made a motion to approve Mr. Nixon for board of directors’ secretary. Mr. Hutchison seconded the motion. All were in favor and the motion passed unanimously.

Under New Business, Mr. Scott turned the floor over to Legal Counsel Warlick for the opening of an account for the Miller Project. Under our agreement with the city, we cannot co-mingle funds with the DDA general operations and SPLOST funds which are earmarked for Miller Theater so we need to open a separate checking account. They have requested we open an account at Synovus Bank to facilitate funds for the project. We will simply sign a standard Synovus Bank resolution to authorize the opening of the account. Mr. Nixon made a motion to approve authorized parties to execute the resolution as per Synovus procedures to facilitate transfer of funds for the Miller Project at Synovus Bank. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

Mr. Scott asked for a motion to go into closed session under the real estate exception of the Open Meetings Act. Mr. Hutchison made the motion. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

The Board went into closed session at 8:52 a.m.

Mr. Scott asked for a motion to come out of closed session. Mr. Hutchison made the motion. Commissioner Fennoy seconded the motion. All were in favor and the motion passed unanimously.

The Board came out of closed session at 9:28 a.m.

With nothing binding discussed or any further business to discuss, Mr. Scott asked for a motion to adjourn. Commissioner Fennoy made the motion. Mr. Keuroglan seconded the motion. All were in favor and the motion passed unanimously.

The meeting adjourned at 9:29 a.m.

Respectfully submitted,
Cameron Nixon, Secretary