

Development Authority of Butts County
Monthly Board Meeting
Minutes

The Development Authority of Butts County held its regularly scheduled meeting on Friday, August 12, 2022. The meeting was held in the conference room of the Historic Butts County Courthouse at 25 Second Street, Jackson, GA 30233.

Development Authority Members present and comprising a quorum were:

Members	PRESENT	ABSENT	Members	PRESENT	ABSENT
Zach Burden	X		Roger McDaniel	X	
Clint Crowe		X	Alicia Washington	X	
John Harkness		X	Arthur White	X	
Fred Head	X				

Guests: Joe Reed-Brushy Creek Homeowner; Shar’ron Russell-Georgia Power Company; Bridget Daniel-Butts Chamber. Kevin Brown-Seyfarth Shaw participated via Conference Call

I. Welcome and Approval of the Agenda

Chairman Harkness was unable to attend due to a schedule conflict, and Vice Chairman Arthur White presided over the meeting. Vic Chair White called the meeting to order and confirmed that a quorum of the Board Members was in attendance. On a motion Mr. Head, seconded by Mr. McDaniel, the Agenda, as amended, was unanimously approved.

II. Approval of the Minutes:

a) **July 15, 2022 Minutes:** On a motion by Mr. Burden, seconded by Mr. Head, the Board unanimously approved the Minutes of the July 15, 2022 meeting as submitted.

III. Board Items for Discussion and Action:

a) **Financial Reports – July 2022:** On a motion by Mr. Head, seconded by Ms. Washington, the Board voted unanimously to approve the July 2022 Financial Statements as presented.

IV. Old Business

a) **MasterBrand Cabinets REBA Grant Update:** Executive Director Bob White reported that all documentation had been received from MasterBrand Cabinets to initiate the Grant draws for the REBA Grant. Upon approval of the Georgia Department of Community Affairs, the Grant funds will be wired into the REBA Grant bank account at United Bank, and the funds will then be disbursed to MasterBrand Cabinets.

b) **Public Officials Liability Insurance Renewal:** Executive Director White shared a quote for renewal of the Development Authority of Butts County Public Officials Liability insurance policy issued by Greenwich Insurance Company through Millenium of Griffin Insurance, Inc. The amount of the policy renewal quote was \$3,090. On a motion by Ms. Washington, seconded by Mr. McDaniel, the Board voted unanimously to authorize the Chair and/or Executive Director to execute the contract renewal, as presented.

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- c) **Procter & Gamble (Oak) Project Update:** Executive Director White reported that the bond issuance fees for the Project & Gamble Distributing, LLC, had been wired to the Authority's checking account at United Bank in the amount of \$250,000.
- d) **Georgia Power Company Easement Request:** Executive Director Bob White reported that all executed easement documents had been forwarded to Georgia Power Company, and the Authority is awaiting payment of the easement fees.
- e) **Development Authority Property Signage Update:** Board member and Secretary, Roger McDaniel, reported that he had done preliminary investigation into the updating and/or replacement of the For Sale signage on Authority-owned properties on Highway 42 and Highway 36 in Jackson. Since there is ongoing discussion about potentially revising the Authority's logo in the coming months as part of a marketing and branding study process, it was decided that Mr. McDaniel and Executive Director White would continue to study the sign options and make necessary decisions without having to poll the Board members.

V. **New Business**

- a) **Development Authority Investments:** Executive Director White noted that, with the deposits of the Procter & Gamble bond issuance fee and the quarterly FY2023 Budget allocation from the Butts County Board of Commissioners, the Authority had a substantial amount of revenue in the Authority checking account beyond the projected expenditures over the remainder of the year. Authority Treasurer, Alicia Washington, reported that interest rates on a variety of financial products were definitely increasing over recent levels; however, she noted that there was very little, if any, difference in CD rates over short-term intervals and, since there continues to be some fluctuations in interest rates, she recommended splitting \$300,000 among shorter-term CDs and Money Market instrument. Following discussion and on a motion by Mr. Head, seconded by Mr. McDaniel, the Board voted unanimously – but with Ms. Washington abstaining since she is an employee of United Bank – to authorize Ms. Washington to invest \$100,000 each in 9-month and 12-month CDs, and \$100,000 in Money Market funds, with the remainder of the Authority funds to be available for ongoing expenses.

- VI. **Staff Reports and Information:** Authority staff provided an update on staff activities since the past meeting. Noting the uptick in project activity based on progress for the new buildings and sites at Exits 205 and 201, Director White shared information on recent industrial activity and provided information on three large speculative industrial buildings either under construction, or planned in the near term at the River Park e-Commerce Center in Jackson.

- VII. **Executive Session:** There were no items for discussion in Executive Session.

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- VIII. **Adjournment:** On a motion by Mr. Head, seconded by Mr. McDaniel, the Board voted unanimously to adjourn the meeting.

The minutes were officially approved by the Board on September 9, 2022

Executive Director

Chairman