

Rome-Floyd County Development Authority
800 Broad Street, Suite 102
Rome, GA 30161
Tuesday, May 23, 2023 – 10:00 AM

Minutes

MEMBERS PRESENT:

Jimmy Byars	JJ Johnson
Allison Watters	Nat Massey
Doc Kibler	Sundai Stevenson
Andy Davis, Attorney	

OTHERS PRESENT:

Meredith Ulmer (City of Rome), Jamie McCord (Floyd County), Missy Kendrick (RFCDA), Heather Seckman (RFCDA), JR Davis (RFCDA), Tony Ferguson (Georgia Power), Pam Powers-Smith (RFC), John Bailey (RNT), Will Brackett (Nichols Cauley & Associates), Jacob Sego (Nichols Cauley & Associates), Tom Couch (Retired Citizen)

CERTIFICATE OF MEETING NOTICE

Andy Davis certified the meeting notice and that a quorum was present.

APPROVAL OF MINUTES FROM APRIL 18, 2023 MEETINGS

The minutes for the April 18, 2023 meeting were presented for approval. Sundai Stevenson made the motion to approve the minutes and Allison Watters seconded. Stevenson, Watters, Johnson, Massey, Kibler and Byars voted in favor.

FINANCIAL REPORT

- A. Doc Kibler presented the financial report. The April balance sheet total assets is \$15,277,695.86 and the Net Operating Income is \$-24,376.34. After some discussion, Doc Kibler's report came as a motion to approve the financials and Sundai Stevenson seconded. Kibler, Stevenson, Massey, Johnson, Watters and Byars voted in favor.
- B. Audit Presentation – Will Brackett and Jacob Sego presented the audit for the development authority. Will referred to the Governance Letter and that the lease of the office space is now listed as an asset under Significant Accounting Policies. The Uncorrected and Corrected Misstatements is an addition to the Governance Letter and assets increased due to PILOT fees and sale of land. Jacob Sego said the audit showed a very strong year. They left copies of the audit for all members to review in order to approve at the June meeting.
- C. RFP for Audit – 2023-2025 – Missy explained that she sent out an RFP to 5 different CPA firms and received one response from Nichols Cauley. Sundai Stevenson made a motion too accept Nichols Cauley to perform the audit and Allison Watters seconded. Stevenson, Watters, Kibler, Johnson, Massey and Byars voted in favor.

ACTIVITY/PROSPECT REPORT

- A. SPLOST Committee Presentation – Missy explained the development authority will be presenting to the SPLOST Committee on Thursday, June 8 at 5:30 in the Fire Training Room and encouraged the members to attend.
- B. Rocky Mt. Hydroelectric Plant –Missy explained the tour is June 14, 2023 at 10:00 and the board has received an invitation.

C. Battey Business Complex

1. EPA Grant - Missy explained that the environmental group on site found some lead-based paint in soil samples which will require remediation.
2. GovDeals.com – JR Davis explained that several items have sold for more than anticipated. He has sold items for approximately \$200,000.

D. PILOT Meeting – YE 2022 – Missy explained how the tax assessor's and tax commissioners' representatives and the development authority meet annually to discuss the various PILOTs on the books and the companies' annual reports to make sure everyone is equally aware of the companies' commitments.

EXECUTIVE SESSION

JJ Johnson made a motion to go into executive session and Allison Watters seconded. Johnson, Watters, Stevenson, Massey, Kibler and Byars voted in favor. Sundai Stevenson made a motion to come out of executive session and Allison Watters seconded. Stevenson, Watters, Massey, Johnson, Kibler and Byars voted in favor.

MEETING ADJOURNED

There being no other business before the authority the meeting was adjourned.

Respectfully submitted,

Missy Kendrick, Secretary