

Stonecrest Development Authority

MINUTES

ORIGINAL MEETING DATE

Thursday, February 14, 2019

3120 Stonecrest Blvd. Stonecrest, GA 30038

The Stonecrest Development Authority (SDA) met on Thursday, March 14, 2019 at Stonecrest City Hall. The meeting was called to order at 8:51 AM by Mr. Antonio Render.

The following members of the Stonecrest Development Authority were present and provided a quorum:

- Dr. Cynthia Elliott
- Ms. Belinda Hull
- Mr. Jim Kelly
- Mr. Julius Lee
- Mr. Antonio Render

Also present was:

- Jason Lary, Mayor, City of Stonecrest
- Sabrina Young Wright, City of Stonecrest Economic Development Manager
- Doug Stoner, Stonecrest Development Authority Consultant

Absent:

- Mr. Samuel Stuckey

Guests included: Tom Owens, David Kelly, Bernard Knight, Bill Allen,

I. APPROVAL OF MINUTES

Mr. Lee made a motion to approve the minutes of February 14, 2019. Motion was seconded by Mr. Render. Motion passed unanimously

II. TREASURER'S REPORT

Mr. Lee presented the Treasurer's report and indicated that the beginning balance in the Stonecrest Development Authority fund for February 2019 was \$12,000. There were no deposits or expenditures which left a balance of \$12,000.

The beginning balance in the Stonecrest Development Authority Legal Services fund was \$10,000. There were no deposits or expenditures, leaving a balance of \$10,000.

III. PUBLIC COMMENT

Mr. David Kelly spoke regarding his interest in the city and plans for development including the schedule for the economic development plan.

IV. NEW BUSINESS

Mr. Tom Owens, Senior Vice President at Raymond James presented information on “What Developments Authorities Can Do”. He discussed items such as bonding, local government-backed bonds, property tax abatements, tax-backed authority bonds and PILOT bonds.

V. OTHER

Mrs. Wright explained that after several attempts to obtain quotes for liability insurance from GMA and other companies, she has received no responses but will continue working on the matter.

VI. ADJOURNMENT

At 9:44 AM Mr. Render made a motion to adjourn the meeting. Dr. Elliott provided the second. Motion passed unanimously.