

Stonecrest Development Authority

MINUTES

The Stonecrest Development Authority (SDA) met on Thursday, April 11, 2019 at Stonecrest City Hall. The meeting was called to order at 8:36 AM by Mr. Julius Lee.

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
- Mr. Samuel Stuckey

Also present was:

- Sabrina Young Wright, City of Stonecrest Economic Development Manager
- Doug Stoner, Stonecrest Development Authority Consultant (*by phone*)

Guests: Bernard Knight

I. APPROVAL OF MINUTES

Ms. Hull made a motion to approve the minutes of March 14, 2019. Motion was seconded by Mr. Kelly. 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 March 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. NEW BUSINESS

Mr. Nelson Geter, Executive Director of the Development Authority of Cobb County presented information on bonding and the process for doing bonds as a development authority. The presentation included information on the application process, fiscal analysis and as well as each step in the process of obtaining and closing on bonds.

IV. PUBLIC COMMENT

Mr. Knight provided an update on the extension of Lithonia Industrial Boulevard, the involvement of the Kelly family and the potential impact on economic development in the City of Stonecrest.

V. ADJOURNMENT

At 9:36 AM Mr. Lee made a motion to adjourn the meeting. Mr. Render provided the second. Motion passed unanimously.