

STONE MOUNTAIN MEMORIAL ASSOCIATION  
DEVELOPMENT AND FINANCE COMMITTEES MEETING  
April 15, 2014

A joint meeting of the Development and Finance Committees of the Stone Mountain Memorial Association was held at 11:00 a.m. on Tuesday, April 15, 2014, at Evergreen Conference Center, Stone Mountain Park.

**FINANCE COMMITTEE MEMBERS PRESENT**

Greer Johnson, SMMA Vice Chairman  
Dick Childers  
Roy Roberts

**DEVELOPMENT COMMITTEE MEMBERS PRESENT**

Becky Kelley  
Joan Thomas  
Perry Tindol

**COMMITTEE MEMBERS ABSENT**

Scott Johnson, Chairman Finance Committee  
Ray S. Smith III, Chairman Development Committee

**OTHERS PRESENT**

Carolyn Meadows, Chairman SMMA  
Bill Stephens, C.E.O.  
Gail Durham, Director of Finance  
Bob Cowhig, Director of Planning and Development  
Duane Studdard, Administration Manager

**Call to Order**

The meeting was called to order.

**Review of Year-to-Date Financial Statements**

Ms. Durham reported that year-to-date revenues through March 31, 2014 were \$2.6 million and better than budget. Total operating expenses were \$1.5 million compared to the budgeted amount of \$1.7 million. The net loss for the first quarter was about \$363,000 compared to the budgeted loss of \$687,000.

The statement of cash flows reflects a decrease in cash year-to-date of approximately \$77,000. The payment to GEMA for the receipt of funds in excess of claims allowed for the 2009 flood was paid out in February. The cash and investment balance at the end of March was \$9.3 million.

No payments have been made thus far on the communications system. Mr. Studdard stated that he and Chief Kelley travelled to Schaumburg, Illinois and tested the system. The system has been shipped to Mobile Communications who will complete the installation. The system is targeted to be operational around the first of August.

The paving project on Stonewall Jackson is now complete and the golf course irrigation pump station is now up and running. The final landscaping for this project should be completed by June.

**Adjourn to Executive Session**

Ms. Thomas made a motion to go into Executive Session and Ms. Kelley seconded the motion. The committees unanimously approved the motion and the meeting was suspended. SMMA staff was dismissed from the meeting. Committee members and Mr. Stephens remained in Executive Session.

After Executive Session the meeting reconvened and was adjourned.

Meeting adjourned at 12:10 p.m.  
Notes taken by  
Gail Durham