

STONE MOUNTAIN MEMORIAL ASSOCIATION
DEVELOPMENT AND FINANCE COMMITTEES MEETING
September 16, 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, September 16 2014, at Evergreen Conference Center, Stone Mountain Park.

FINANCE COMMITTEE MEMBERS PRESENT

Greer Johnson, SMMA Vice Chairman
Dick Childers

DEVELOPMENT COMMITTEE MEMBERS PRESENT

Ray S. Smith III, Chairman Development Committee
Becky Kelley
Joan Thomas
Perry Tindol

COMMITTEE MEMBERS ABSENT

Scott Johnson, Chairman Finance Committee
Roy Roberts

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 August 31, 2014 were \$7 million and better than budget. Total operating expenses were \$4.4 million compared to the budgeted amount of \$4.8 million. The net loss year to date was about \$1.3 million compared to the budgeted loss of \$2.1 million.

The statement of cash flows reflects net cash provided by operating activities of about \$949,000 year to date. Investments in capital assets year to date are \$2.2 million. The net decrease in cash through August 31 is \$1.2 million. The cash and investment balance at the end of August was \$8.2 million.

Review Proposed Changes to the Ordinances of the Stone Mountain Memorial Association – Second Reading

Mr. Stephens that said that all changes recommended at the last meeting have been corrected in the current ordinances presented today for adoption.

The proposed changes to the ordinances include:

1. Unmanned Aircraft (Drone)
2. Personal Transportation Vehicle
3. Multipurpose Off-Highway Vehicle
4. Speed
5. Boating
6. Prohibited Entry
7. Hours of Operations
8. Pets and Other Animals

The weapons ordinance now refers to O.C.G.A. § 16-11-120 “Georgia Firearms and Weapons Act”.

The ordinance changes were posted to the website for the public to review and comment after the August meeting. The committee members agreed to recommend adoption of the ordinance changes at the Board meeting to be held in the afternoon.

Adjourn to Executive Session

Mr. Smith made a motion to go into Executive Session and Ms. Thomas 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 12:00 p.m.

Notes taken by
Gail Durham