

STONE MOUNTAIN MEMORIAL ASSOCIATION

March 15, 2016

A meeting of the Stone Mountain Memorial Association was held at 1:00 p.m. on Tuesday, March 15, 2016, at Evergreen Conference Center, Stone Mountain Park, and Stone Mountain, Georgia.

ASSOCIATION MEMBERS PRESENT

Carolyn Meadows, Chairman
Greer Johnson, Vice Chairman
Dick Childers
Scott Johnson
Joan Thomas
Ray S. Smith, III
Perry Tindol
Becky Kelley, Director of State Parks & Historic Sites

ASSOCIATION MEMBERS ABSENT

Roy Roberts

OTHERS PRESENT

Bill Stephens, C.E.O.
Bob Cowhig, Director of Planning and Development
Michael Dombrowski, General Manager, Silver Dollar City/Stone Mountain Park
Edna Zimmerman, Director of Finance
Debbie Blihovde, Benefits Administrator
Hope Pendergrass, Mauldin & Jenkins
Chief Chuck Kelley, Director of Public Safety
Duane Studdard, Administration Manager
Mike Lee, Assistant Chief of Police & Fire
Naomi Thompson, Environmental Education Supervisor
MJ Taylor, Environmental Education Instructor
Hannah Pen, PT Environmental Education Instructor

CALL TO ORDER

Ms. Meadows, SMMA Chairman, called the meeting to order and stated that a quorum was present.

APPROVAL OF MINUTES

A motion was made by Mr. Smith, seconded by Mr. Johnson, and unanimously approved to waive the reading of the minutes of the January 19, 2016 Board meeting and to adopt the minutes as printed. A draft copy of the minutes was sent to each Board Member prior to the meeting.

PUBLIC COMMENT

None

SILVER DOLLAR CITY/STONE MOUNTAIN PARK REPORT

Mr. Dombrowski informed the Board SDC was updating the glass shop and hoped it would be ready by Memorial Day. He updated the Board on Spring Break, which will be April 2-9. SDC will debut a new attraction called the Jump in Crossroads at the SkyHike. They will have a new show called "Magic Mark and Einstein the Rabbit". Einstein will do magic tricks and can read minds. Crossroads will have indoor Laser Tag, The Great American Duck Race and Yogi Bear is coming back to the 4-D theater for Spring Break. They are planning on a Spring Break opening for the Yellow Daisy shop. It will be located where Trim the Tree was at Christmas.

FINANCE REPORT – YEAR TO DATE

Ms. Zimmerman reported that year-to-date revenues through February 29, 2016 were \$2,366,250 and better than a budgeted amount of \$1,720,200. Total operating expenses were \$859,202 compared to the budgeted amount of \$1,146,819. The net operating profit before depreciation was \$1,511,902 compared to a budgeted amount of \$575,849. Year to date revenue over expense was \$492,391 compared to a budgeted loss of \$438,151.

The statement of cash flows reflects net cash provided by operating activities of \$1,292,095 year to date. The net increase in cash through February was \$1,069,043. The cash and investment balance at the end of the period was about \$11.2 million.

There are three capital projects that are still remaining from 2015; the Tram Rescue Project, the Culvert Project and the Playground Project.

PRESENTATION OF 2015 AUDIT REPORT

Ms. Meadows introduced Hope Pendergrass who is a manager and CPA with Mauldin & Jenkins to present the 2015 Audit report. Ms. Pendergrass thanked the board for allowing her to come and present the Audit report.

SMMA received an unmodified or "clean" opinion. There were no audit adjustments and no findings. Total current assets are \$12.2 million. Capital Assets are \$76.6 million and total assets are \$88.8 million.

The Statement of Revenues, Expenses and Changes in Net Position is comparative and presents information for 2014 and 2015. Operating revenues are \$11.2 million; operating expenses are \$7.4 million. SMMA had operating income before depreciation of \$3.8 million. Depreciation expense is \$6 million and the operating loss for 2015 is \$2.2 million. Nonoperating revenues and expenses were \$16,444 and the change in net position was a loss of \$2.2 million. The net position at the end of the year was \$88 million compared to \$90.2 million the previous year.

UPDATE ON EDUCATION AND LAND MANAGEMENT

Ms. Thompson introduced two of her staff members, Hannah Penn and MJ Taylor. They have both been with SMMA for over a year. Ms. Taylor is a geologist and Ms. Penn has a Forestry background.

In February Education had a Region Three Interpreter's Workshop. This is for the southeast section of the national association. This is the interpretation that park rangers, nature centers and museum guides use. It teaches how to explain the meaning behind your exhibit.

They have a large training program for interpretive guides. Ms. Thompson is a trainer for this program and has been for about six years. She trained the staff at Historic Square.

Ms. Thompson passed out brochures for the 4th Annual Monadnock Madness. It is sponsored by the Arabia Mountain Heritage Area Alliance. Guests hike at Stone Mountain Park, Panola Mountain State Park and Arabia Mountain.

Ms. Thompson is the chairman for the Land Management Committee. They are meeting bi-monthly. The committee is comprised of employees from SMMA, Herschend and Marriott.

DEPARTMENT OF PUBLIC SAFETY

Chief Kelley informed the Board that the Park has been very busy this year and especially so on the weekends. The Park has been busier than ever before on the weekends with walkers, bikers and families just hanging out. The parking lots fill up on the weekend. The number of cars being broken into is down considerably this year.

NEW BUSINESS

None

OLD BUSINESS

None

ADJOURNMENT

There being no other business, the meeting was adjourned at 1:45 p.m.

Carolyn Meadows, Chairman

Submitted by Debbie Blihovde