

STONE MOUNTAIN MEMORIAL ASSOCIATION  
DEVELOPMENT AND FINANCE COMMITTEES MEETING  
April 18, 2017

A joint meeting of the Development and Finance Committees of the Stone Mountain Memorial Association was held at 10:00 a.m. on Tuesday, April 18, 2017, at Evergreen Conference Center, Stone Mountain Park, Stone Mountain, Georgia.

FINANCE COMMITTEE MEMBERS PRESENT

Greer Johnson, SMMA Board Vice Chairman  
Roy Roberts, Finance Committee Member  
Scott Johnson, Chairman Finance Committee  
Becky Kelley, Finance Committee Member

DEVELOPMENT COMMITTEE MEMBERS PRESENT

Ray S. Smith III, Chairman Development Committee  
Joan Thomas, Development Committee Member  
Perry Tindol, Development Committee Member  
Dick Childers, Development Committee Member

SMMA BOARD MEMBERS ABSENT

OTHERS PRESENT

Carolyn Meadows, SMMA Board Chairman  
Bill Stephens, C.E.O.  
Bob Cowhig, Director of Planning and Development  
Edna Zimmerman, Director of Finance  
Debbie Blihovde, Benefits Administrator  
Chief Chuck Kelley, Director of Public Safety  
Mike Lee, Assistant Chief of Police & Fire  
Duane Studdard, Administration Manager

**Call to Order**

The meeting was called to order.

**Review of Year-To-date Financial Statements**

Ms. Zimmerman reported that year-to-date revenues through March 31, 2017 were \$2,618,542 compared to a budgeted amount of \$2,606,200. Total operating expenses year to date were \$1,515,395 compared to the budgeted amount of \$2,050,878. The net operating profit before depreciation was \$1,114,553 compared to a budgeted amount of \$561,322. The year to date deficiency of revenue over expenses was \$366,296 compared to a budgeted loss of \$863,678.

The statement of cash flows reflects net cash provided by operating activities of \$1,692,541 year to date. The net increase in cash year to date was \$1,590,709. The cash and investment balance at the end of the period was \$13,390,004.

## **Discussion of Draft Revised SMMA By-Laws**

Drafts of the updated By-Laws had been mailed out to the Board prior to the meeting. The By-Laws have not been updated since the park was privatized and the purview of the association has changed. Mr. Stephens told the Board the Attorney General's office was involved in updating the by-laws and will sign off on the final version. Mr. Stephens reviewed the updated version and answered questions from Board members.

## **Overview of Spring Advertising Campaign**

Mr. Stephens presented the Board members with the advertising campaigns scheduled for 2017. SMMA is required by law to use the hotel/motel tax received to advertise and promote the Park. SMMA and SDC both use the Blue Sky agency for its advertising. During the spring and summer months, SMMA concentrates on promoting and bringing awareness to the recreational opportunities at the Park while SDC concentrates on promoting the attractions at the Park. During the fall and winter months, SMMA concentrates on promoting guests to stay at the Park hotels. Mr. Stephens also discussed with the Board some of the different media tactics that are used.

## **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 remained in 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  
Debbie Blihovde