A joint meeting of the Development and Finance Committees of the Stone Mountain Memorial Association was held at 11:00 a.m. on Tuesday, February 21, 2017, at Evergreen Conference Center, Stone Mountain Park, Stone Mountain, Georgia.

FINANCE COMMITTEE MEMBERS PRESENT
Scott Johnson, Chairman Finance Committee
Greer Johnson, SMMA Board Vice Chairman
Roy Roberts

DEVELOPMENT COMMITTEE MEMBERS PRESENT
Ray S. Smith III, Chairman Development Committee
Joan Thomas
Perry Tindol
Dick Childers

SMMA BOARD MEMBERS ABSENT
Becky Kelley

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 Preliminary 2016 Year End Financial Statements

Ms. Zimmerman reported that year-to-date revenues through December 31, 2016 were $11,407,526 compared to a budgeted amount of $10,774,359. Total operating expenses year to date were $7,033,248 compared to the budgeted amount of $7,656,507. The net operating profit before depreciation was $4,374,278 compared to a budgeted amount of $3,117,852.

There is a loss on disposal of an Asset (Tennis Center) of $7,487,842. Because of the asset disposal, the year to date deficiency of revenue over expenses was $9,029,059 compared to a budgeted loss of $2,951,340.
The statement of cash flows reflects net cash provided by operating activities of $4,047,274 year to date. The net increase in cash year to date was $1,690,032. The cash and investment balance at the end of the period was $11,799,295.

There spillway dam project is completed, but remains on the capital project list because of an outstanding invoice.

**Updates**

Mr. Cowhig updated the Board on some of the projects in the park. Silver Dollar City is adding six (6) new yurts to the campground. They will be completed in the next couple of weeks. They will also have 6 new RV sites. SDC has had so much success with the yurts and RV sites they are looking at adding Safari Tent Rental sites. They will be set on a platform and include cots, chairs and other minimal furnishings. SDC is also considering the possibility of creating an RV site in a parking lot on the far side of the campground with an additional 36 sites.

Gwinnett county is getting ready to issue a proposal for bids to demo the Tennis Stadium. They are going to take everything out. They will start in June or July and hopefully it should be completed by the end of the summer.

SDC has been trying to tie in the gates with the Peach Pass with the toll road authority. They would have a one gate at the east and west gate as a fast pass lane. They are working on the fiber optic cable that would need to be run for the gates to work.

The laser show is getting ready to start back up for Spring Break. They have permits and are trying to work out using 20 drones in the show. They will also have 18 minutes of show enhancements to include new graphics and music.

The new Dinosaur Exhibit will be opening for Spring Break. SDC is renaming The Great Barn to The Dinotorium.

Meeting adjourned at 12:00 p.m.
Notes taken by
Debbie Blihovde