A joint meeting of the Development and Finance Committees of the Stone Mountain Memorial Association was held at 11:00 a.m. on Tuesday, July 18, 2017, at Evergreen Conference Center, Stone Mountain Park, Stone Mountain, Georgia.

FINANCE COMMITTEE MEMBERS PRESENT
Scott Johnson, Chairman Finance Committee
Roy Roberts, Finance Committee Member
Becky Kelley, Finance Committee Member

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

SMMA BOARD MEMBERS ABSENT
Michael Thurmond

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
Mark Williams, Commissioner of DNR
Wes Robertson, DNR

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 August 31, 2017 were $7,025,632 compared to a budgeted amount of $7,009,900. Total operating expenses year to date were $4,593,645 compared to the budgeted amount of $5,433,351. The net operating profit before depreciation was $2,432,042 compared to a budgeted amount of $1,592,549. The year to date deficiency of revenue over expenses was $1,344,890 compared to a budgeted loss of $2,207,451.

The statement of cash flows reflects net cash provided by operating activities of $1,674,404 year to date. The net increase in cash year to date was $1,204,705. The cash and investment balance at the end of the period was $13,004,000.
Updates

Mr. Stephens updated the Board on the status of the Hotel Renovations Project. SMMA is in the planning stage. The SMMA committee used to select the firm for design and construction was Ms. Kelley, Mr. Studdard and Mr. Stephens. SMMA had 7 firms that submitted qualifications in order to be considered for the project. The selection committee chose 3 of these 7 firms to proceed further with interviews and presentations. Winter Construction and Niles Bolton Associates were selected as the design-build team for the project. SMMA and GSFIC are now in the process of determining the scope of the project. Of primary concern are critical repairs of infrastructure like the electrical systems, the elevators, and the escalators. The Evergreen is also in need of a kitchen upgrade. Other items include upgrades to guestrooms, lobbies, public areas and conference/meeting space.

Chief Kelley updated the Board on the impact of the storm from Hurricane Irma. Planning for the storm started on Friday, September 8th. Beginning Monday, September 11th, the storm impacted the Park. Trees fell on power lines and power poles started falling. The Park had to close because of the safety hazard to Park guests and employees. The Department of Public Safety and the Department of Planning and Services cut trees and removed as many from the roads as they could. They could not cut the trees that fell onto power lines until Georgia Power said that it was safe.

Ultimately, the Park was without power from Monday until Thursday. The campers that were situated in tents at the campground were moved to the ballroom at Evergreen. The RV’s were moved to the parking lot across from the Department of Public Safety, away from trees. Power was restored and Stone Mountain Park was reopened to the public on Thursday afternoon.

Mr. Cowhig informed the Board that SMMA lost about 25 trees. The golf course lost about 50 trees and HFE lost about 25 trees.

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