

STONE MOUNTAIN MEMORIAL ASSOCIATION

December 1, 2017

Teleconference

A teleconference meeting of the Stone Mountain Memorial Association was held at 10:00 a.m. on Friday, December 1, 2017 at Confederate Hall in the office of the C.E.O., Stone Mountain Park, Stone Mountain, Georgia.

ASSOCIATION MEMBERS PRESENT

Carolyn Meadows, Chairman
Ray Smith III, Vice Chair
Dick Childers
Perry Tindol
Joan Thomas
Roy Roberts
Becky Kelley
Michael Thurmond

MEMBERS ABSENT

Scott Johnson

OTHERS PRESENT

Bill Stephens, C.E.O.
Edna Zimmerman, Director of Finance
Bob Cowhig, Director of Planning and Development
Debbie Blihovde, Benefits Administrator
Chuck Kelley, Director of Public Safety
Mike Lee, Assistant Chief of Police & Fire

CALL TO ORDER

After a verbal roll call of Association Members participating, Ms. Meadows declared a quorum and called the special meeting to order. Mr. Stephens stated that a public notice announcing the meeting had been posted at Confederate Hall, the Department of Public Safety and on the SMMA website last Friday.

CONSIDERATION OF SMMA'S 2018 BUDGET

Ms. Meadows explained the meeting was to discuss and approve the 2018 SMMA Budget. She asked Mr. Stephens to go over the budget which had been mailed out to all board members.

Mr. Stephens highlighted the differences between the 2017 and 2018 budgets. He reported that the 2018 projected operating profit before depreciation is estimated to be about \$2,801,000, which is \$66,500 less than the 2017 budget. Total operating expenses are projected to be \$8,011,000 and the net loss after depreciation is projected to be an estimated \$3,270,000.

Total revenues are budgeted at \$10.8 million, which is roughly the same as 2017. Labor costs have increased from last year's budget by \$85,482 or 2.5%. Employee benefits are budgeted at 37% of total labor costs. Depreciation expense for 2018 is budgeted at \$6.1 million compared to \$5.7 million last year. The small capital and equipment budget totals \$220,000.

A motion was made by Mr. Smith, seconded by Ms. Thomas, and unanimously approved to approve the 2018 SMMA Budget as Presented.

APPROVAL OF MINUTES

A motion was made by Mr. Smith, seconded by Ms. Thomas, and unanimously approved to waive the reading of the minutes of the October 17, 2017 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.

UPDATES

Mr. Stephens told the board they had all been invited to the Atlanta History Center on December 20th @ 10:00a.m. to tour the exhibits.

There being no other business, the meeting was adjourned at 11:00 a.m.

Carolyn Meadows, Chairman

Submitted by
Debbie Blihovde