



## **McPherson Implementing Local Redevelopment Authority**

Finance Committee Meeting

January 21, 2016

A meeting of the Finance Committee of the McPherson Implementing Local Redevelopment Authority (Fort Mac LRA) was held on Thursday, January 21, 2016 at 1794 Walker Ave. Atlanta, GA 30310.

### **Committee Members:**

Aaron Watson, Chairman

Richard Holmes

Sondra Rhoades-Johnson

### **Staff, Legal Counsel and Others:**

Brian Hooker, Fort Mac LRA

Sandra Tennyson, Fort Mac LRA

Denise Perkins-Griffith, Fort Mac LRA

Arthur Mallard, Fort Mac LRA

Pete Hayley, Fort Mac LRA

Robert Mosby, Fort Mac LRA

Jeffrey Hicks, Fort Mac LRA

Tamara Felton-Howard, Fort Mac LRA Fellow

### **Guest:**

E. Lee Sullivan, Adopt A- Block,

Bill de St. Aubin, Sizemore Group

Gamba Stewart, Sylvan Hills NA

Ben King, Noel Consulting

The Chairman called the Fort Mac LRA Finance Committee meeting to order at approximately 1:18 P.M.

### **Announcements and Welcome:**

Chairman Watson welcomed everyone to the meeting.

**Approval of Agenda:**

Chairman Watson recommended the approval of the agenda. Richard Holmes made a motion to approve and it was seconded by Sondra Rhoades-Johnson. Approval was unanimous

**Approval of Minutes:**

Chairman Watson recommended the approval of the December 17, 2015 Minutes. Sondra Rhoades-Johnson made a motion to approve and it was seconded by Richard Holmes. Approval was unanimous.

**Public Comment:**

No one signed in for public comment.

**Item: 5: Amended Budget and Financial Update:**

Mr. Brian Hooker, Executive Director, introduced the newest staff members to the committee: Mr. Arthur Mallard, Director of Real Estate and Financial Strategy, Mr. Jeffrey Hicks, Asset Property Manager and Ms. Tamara Felton-Howard our Winter/Spring Real Estate Graduate Fellow.

After the introduction Mr. Hooker asked for Mr. Robert Mosby, Senior Accountant, to present the amended budget and financial update. Mr. Robert Mosby presented the December 2015 year-to-date Budget to Actual Financials as well as the Revised 2016 FY budget for review and acceptance by the Financial Board. Mr. Mosby stated that although we are currently operating under budget, we are expecting operations to turn around based on new information received and new directives and staffing expertise that will facilitate a smoother transition into full operations mode. Mr. Mosby also stated that our Caretaker agreement with TIKIGAQ has been terminated and we have since hired separate security, groundkeepers, and operations & maintenance contractors which will save the Authority 35% annually. We are currently bidding out the janitorial service as well.

Additionally, a draft of the Amended FY 2016 budget was presented which reflected a major reduction in realistic revenue recognition mainly based on: 1) the non-sale of property to the US Department of Veterans Affairs, 2) the push-back of expect times when leasing revenues are expected, 3) the adjustment of caretaker cost recovery to reflect TPS costs no longer being passed through Fort Mac LRA, and 4) additional grants that will not be realized in 2016 FY. Mr. Mosby stated that although we reduced expenses we were not able to produce a balance budget and that we are not anticipating the revenue recognition in FY 2016 but we will revisit the items for FY 2017.

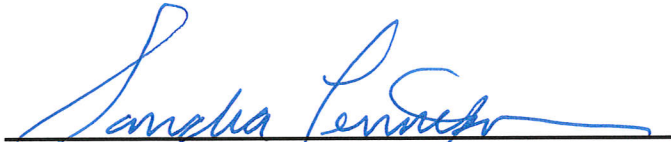
**Item: No: 6: Discussion -Procurement Policy:**

Chairman Watson asked that the attorneys review and look at a process to be put in place separately that would address the conflict of interest for employees and board members. Mr. Hooker stated that an Employee Handbook has been drafted to address employees, and that a separate process is being developed for board members. Another concern was that certain purchases made by Fort Mac LRA will be procured through a non-competitive proposal process, or sole sourcing and this process would be used if the Executive Director, has deemed it an emergency or it's the only available source or other source(s) or not feasible and sole sourcing may be used for real estate in an effort to maintain the confidentiality of the anticipated transaction. Mr. Richard Holmes suggested that an evaluation team be created for all purchases over \$25,000. Evaluation teams should include the Executive Director or the Executive Director's appointed representative be a permanent member, and board members or others outside the Fort Mac LRA staff should be included as well. Lastly, the committee members discussed a need for board approval for procurements below the \$150,000 threshold.

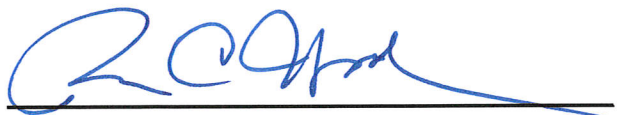
In conclusion Chairman Watson stated another round of discussion was needed and that he would like to have a recommendation for the Board at the February meeting. There was also a copy of the revised McPherson Implementing Local Redevelopment Authority Procurement Procedures handout in the committee's packet with new changes for the committee's perusal.

**Adjournment:**

The meeting was adjourned at approximately 2:30 P.M

  
\_\_\_\_\_  
**Sandra Tennyson**  
**Executive Assistant**

**Approved By:**

  
\_\_\_\_\_  
**Brian C. Hooker**  
**Executive Director**