



McPherson Implementing Local Redevelopment Authority

**Finance Committee Meeting
January 12, 2017**

A meeting of the Finance Committee of the McPherson Implementing Local Redevelopment Authority (Fort Mac LRA) was held on Thursday, January 12, 2017 at 1794 Walker Avenue, SW, Atlanta, GA 30310.

Committee Members:

Aaron Watson, Chairman
Richard Holmes
Sondra Rhoades- Johnson
Thomas Weyandt

Other Board Members:

Felker Ward

Staff, Legal Counsel and Others:

Brian Hooker, Fort Mac LRA
Sandra Tennyson, Fort Mac LRA
Arthur Mallard, Fort Mac LRA
Denise Perkins-Griffith, Fort Mac LRA
Pete Hayley, Fort Mac LRA
Robert Mosby, Fort Mac LRA
Byron Marshall, Public Integrated Solutions Strategic Planning
Peter Andrews, Attorney Greenberg Traurig

Guests:

No guest.

Announcements and Welcome:

The Chairman called the Fort Mac LRA Finance Committee meeting to order at approximately 3:24 P.M.

Mr. Brian Hooker, Executive Director, provided a safety briefing describing the location of exits, fire extinguishers and restrooms in this facility and instructed that in the event of an emergency Fort Mac LRA Security must be called immediately after calling 911.

Approval of Agenda:

The Chairman recommended the approval of the agenda. A motion to approve was properly made and seconded. Approval was unanimous.

Approval of Minutes:

The Chairman recommended the approval of the December 15, 2016 minutes. A motion to approve was properly made and seconded. Approval was unanimous.

Public Comment:

No one signed in for public comment.

Item: 6: Procurement Updates:

Mr. Hooker gave an update to the committee on the various Procurements that are active, pending and in process. Below is a brief synopsis for the Procurement Updates:

- Mr. Hooker is asking the committee to give staff the approval to make a slight adjustment to the procurement policy so that the Authority may have on hand a list of qualified vendors for services that will eventually be needed in the areas of civil and electrical engineering, architectural design and other technical services. Mr. Hooker informed the committee that staff plans to bring a formal request to the committee on February 9th with the desire to then present it to the full board on February 9th.
- Operations & Maintenance contract expires on January 15, 2017 and staff is currently preparing request for a new bid and will need Chair pre-authorization.
- VA Road Extension is open however a change order is needed due to safety concerns and a Resolution was presented along with a detailed change order statement at the Development Committee meeting detailing the adjustments and the dollar amount now being \$500,000 and it was approved to be passed on to the Board for final approval.
- Strategic Planner: the consultant has been selected and services have begun.
- Salvage Property Removal: vendor has been selected and the selected firm will begin removing items on 1/17/2017
- Fort Mac FiberNet: a finalist has been selected to provide an open access fiber network @ Fort Mac, terms are being negotiated and will be presented to Invest Atlanta (funding partner) in February.
- Duplexes: on hold, as the properties in question may no longer be available due to a separate project.
- Security: staff has been successful in lowering the yearly cost by approximately 25% and at the same time maintaining its highest level of Security.
- Landscaping: staff has been successful in reducing the yearly cost by approximately 35%.

Item: No: 7: Grants Update:

Mr. Pete Hayley, Director of Program Management, informed the committee that staff is waiting on funding from EDA (Economic Development Agency) and matching funding for the Workforce Development Center. Mr. Hayley also stated that the Atlanta Regional

Commission (ARC) application was submitted in November to help fund the planning and design for the Fort Mac Mile and the timeframe of notification from the agency is sometime in February. In addition, a list of other grants that are being considered was enclosed in the committee's packets.

Mr. Hooker asked committee members and board members for their assistance in targeting a champion to spearhead the 501c3 mentioning that this would be a great opportunity for a philanthropist to make their mark in the community.

Item: No: 8: Financial Update:

Mr. Robert Mosby, Senior Accounting Manager, gave a report for the approved budget year to date for the month of December plus the actual fiscal year and approved budget for 2017. Based on the report, the Authority is operating year to date below budget by \$109,702 which reflects revenues and expenses to date.

Mr. Mosby also informed the committee that the FORSCOM building has been leased out for filming for \$50k per month starting in December 2016 through June 2017, and with this leasing agreement that further assisted with the local match requirement for the OEA grant.

Mosby also reported that there were two contingent projects in progress, the VA road and the FORSCOM project. These projects are operating per budget and should be completed shortly.

There was also a detailed report in the committee's packet.

Item: No. 9: Resolution-VA Road Extension Contract Amendment:

Mr. Hooker gave the Chairman a brief update explaining that during the Development Committee meeting it was voted on to amend the Resolution to due to additional safety features agreed upon by the VA and Fort Mac LRA staff is requesting the approval of up to \$500,000 for completion of the VA Road.

Mr. Hooker stated that in lieu of the new information the Chairman recommended that since the amount in the Resolution was \$480,000, he recommended the amendment to the Resolution to reflect the change from \$480,000 to \$500,000. A motion to approve the amendment was properly made and seconded. Approval was unanimous.

The Chairman also recommended the approval of the Resolution of the McPherson Implementing Local Redevelopment Authority, increasing the total budgeted amount for the agreement between McPherson Implementing Local Redevelopment Authority and Pentagon 540, LLC for design build services for the construction of the extension of Sayers Street. A motion to approve was properly made and seconded. Approval was unanimous.

Item: No:10: FY2018 Funding Discussion:

Mr. Hooker gave a brief update to the committee on the available cash, fiscal year 2017 revenue and OEA. Mr. Hooker briefly discussed the amount to be paid to the Army on the third anniversary of the closing, contingent on the transfer of the barracks and trap and skeet parcels and elaborated that the payment to the Army is not contingent on the transfer and that it could be deferred up to one year in the event the Army does not transfer the barracks and trap and skeet.

There was a handout in the committee's packet outlining future payments to the Army through Fiscal Year 2023 required under the Economic Development Conveyance execute in June, 2015.

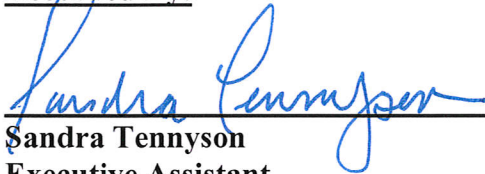
Mr. Watson suggested that an Ad Hoc Committee be formed to focus entirely on the repayment process. Chairman Ward suggested that solutions and adjustments be looked at now rather than later because 2017 is already here and 2018 is approaching. Mr. Weyandt agreed on a concentrated effort and mentioned that this maybe were the Strategic Consultant would come in to play.

Adjournment:

A motion to adjourn was properly made and seconded. Approval was unanimous. The meeting was adjourned at approximately 4:05 P.M.

(signatures follow)

Recorded By:



**Sandra Tennyson
Executive Assistant**

Approved By:



**Brian C. Hooker
Executive Director**