



**McPherson Implementing Local Redevelopment Authority
Finance Committee Meeting
February 8, 2018**

A meeting of the Finance Committee of the McPherson Implementing Local Redevelopment Authority (Fort Mac LRA) was held on Thursday, February 08, 2018 at 1794 Walker Avenue, SW, Atlanta, GA 30310.

Committee Members:

Aaron Watson, Chairman
Richard Holmes
Chandra Houston

Other Board Members:

Felker Ward
Fletcher Thornton
Joyce Sheperd

Staff, Legal Counsel and Others:

Brian Hooker, Fort Mac LRA
Sandra Tennyson, Fort Mac LRA
Arthur Mallard, Fort Mac LRA
Pete Hayley, Fort Mac LRA
Robert Mosby, Fort Mac LRA
CeCe Ross, Fort Mac LRA
Mahalia Paul, Fort Mac LRA
Peter Andrews, Attorney, Greenberg Traurig

Guests:

Megan Weiss, Office of Commissioner Russell McMurtry, DOT
Michael Reeves, Adams Commercial Real Estate
Kip Dunlap Office of Representative Park Cannon, District 58
Amari Foster, Georgia Stand-Up
Troy Alley, Con Real Inc.

Announcements and Welcome:

Chairman Aaron Watson, called the meeting to order at approximately 1:03P.M., and thanked everyone for their presence.

Mr. Brian Hooker, Executive Director, provided a safety briefing detailing the locations of exits, fire extinguishers and restrooms in the building. Mr. Hooker also informed the board and audience that in the event of an emergency Fort Mac staff member, Mr. Robert Mosby, has been designated as the one to call 911 and Fort Mac Security. Board member Richard Holmes volunteered to administer CPR if warranted.

Approval of Agenda:

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

Approval of Minutes:

Chairman Watson recommended the approval of the December 14, 2017 Finance Committee Minutes. A motion to approve was properly made and seconded. Approval was unanimous.

Public Comment:

No one signed in for public comment.

Item: 6: Financial Update:

Mr. Robert Mosby, Senior Accounting Manager, gave an update stating that Fort Mac LRA is operating within the budget. However, he did apprise the committee that the caretaker expenses were a little higher than expected.

A detailed report was included in the committee's packet.

Item: 7: Procurement Update:

Mr. Mosby, gave an update informing the committee that there are a couple of active procurements underway, including Fort Mac FiberNet and striping and lightning for the VA parking lot lease. Mr. Mosby also stated that staff seeks board approval for extension of Architectural and Environmental services contracts.

A detailed report was included in the committee's packet for their perusal.

Item: 8.: Resolution-Architectural Services:

Mr. Arthur Mallard, Director of Real Estate and Economic Development, gave a brief review regarding the Architectural Services Resolution. Mr. Mallard noted these services provide cost estimates for bringing certain buildings up to leasable conditions, and staff is asking for an additional two years on the extension.

Mr. Hooker reminded the committee that the board had previously approved the Services Agreement for Architectural Services.

The Chairman recommended approval of a recommendation that the Resolution be adopted by the full board. A motion to approve was properly made and seconded. Approval was unanimous.

Item: 9: Resolution-: Environmental Services:

Mr. Mallard informed the committee that staff recommends the Authority extend the contract for Environmental Services for an additional two years. Mr. Mallard stated that this service is needed to understand the environmental condition of each building on the property and to map out a plan for each building to be safely occupied.

The Chairman recommended approval of a recommendation that the Resolution be adopted by the full board. A motion to approve was properly made and seconded. Approval was unanimous.

Item: 10: Funding and Debts Update:

Mr. Hooker stated that Fort Mac LRA debt had been substantially reduced from last year by \$7 million dollars paid to the Army. Mr. Hooker also informed the committee that OEA (Office of Economic Adjustment) has stated its intent to reduce its financial support from 75% of our operating expenses to 25%. Mr. Hooker also stated that Fort Mac LRA is currently negotiating with OEA in hopes of getting funding through fiscal year 2019 and to increase the percentage of expenses covered by OEA.

Mr. Hooker informed the committee that Fort Mac LRA has identified some additional sources of funding not targeted at operations but at projects. Mr. Hooker stated that staff is looking at grants and forgivable loans and that he and staff have met with various department heads at the City of Atlanta and Invest Atlanta. There are four projects targeted for 2018:

- Townhomes
- Veterans Training
- Food Service/Training
- After School Program

Adjournment:

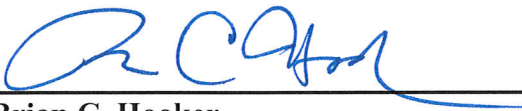
A motion to adjourn was properly made and seconded. Approval was unanimous. The meeting was adjourned at approximately 1:46 P.M.

(signatures follow)

Recorded By:


Sandra Tennyson
Executive Assistant

Approved By:


Brian C. Hooker
Executive Director