



**McPherson Implementing Local Redevelopment Authority
Finance Committee Meeting
May 23, 2023**

A meeting of the Finance Committee of the McPherson Implementing Local Redevelopment Authority (Fort Mac LRA) was held on Tuesday, May 23, 2023, at 1:00PM at the East Point Library, 2757 Main Street, East Point, GA 30344.

Committee Members:

Ernestine Garey, Chairwoman
Nick Hess

Other Board Members:

N/A

Staff, Legal Counsel and Others:

David Burt, Executive Director, Fort Mac LRA
Robert Mosby, Fort Mac LRA
Pete Hayley, Fort Mac LRA
Joyce Allen, Fort Mac LRA
Sandra Tennyson, Fort Mac LRA
Tracey Upshaw, Fort Mac LRA
CeCe Ross, Fort Mac LRA

Guests:

Marie Terry, Jefferson Park resident

Announcements and Welcome:

Chair Ernestine Garey called the meeting to order at approximately 1:06 P.M. and announced a quorum.

Approval of Agenda:

Chair Garey called for approval of the agenda. A motion to approve was properly made and seconded. Approval was unanimous.

Approval of the Minutes:

Chair Garey called for approval of the January 19, 2023, minutes. A motion to approve was properly made and seconded. Approval was unanimous.

Public Comment:

No one signed in.

2023-2024 Draft Budget:

Robert Mosby, Controller, Fort Mac LRA, presented a draft of the 2023-2024 budget and highlighted changes as he detailed individual budget line items. He began with the revenue line item 19 which was under 21k due to TPS’ long term parking agreement which expired in November of last year. He noted that VA parking is still in effect along with rental space to the artist Fabian. Mr. Mosby stated that expenses on most of the line items were down, which included staff, G&A, travel and transportation, legal expenses, and site planning/analysis. Mr. Mosby also reported reductions in caretaker expenses, property insurance, O&M, landscaping and a slight decrease in building insurance. He stated that security may increase by a small amount due to the need for rovers during special events by PAAC, Food Truck Friday, training classes and other upcoming and planned events. Mr. Mosby invited staff to contribute verbal information on the PAAC, Food Truck Friday and training classes activities and share spreadsheets on line items for each.

Mr. Mosby concluded the presentation with a discussion concerning the addition of funds from the TDJ closing, which may be completed during the 2023-2024 fiscal year based on their best estimate. It was suggested that a line item be added entitled “TDJ Phase II Property Closing” which would include closing costs as well. Mr. Mosby concluded that adding this new line item would provide a positive variable net income for the 2023-2024 draft budget based on current information. It was also suggested that line items entitled “Other Expense” be changed to “Community Programming” and “Estimate” changed to “2024 Projected”.

A motion to approve the draft 2023-2024 budget by the Finance Committee as amended and to present to the Fort Mac LRA Board of Directors was properly made and seconded. Approval was unanimous.

Chairman’s Announcements:

N/A

Next Meetings Date and Time:

Development Committee	TBD
Finance Committee	TBD
Board Meeting	TBD
Community Engagement Subcommittee	September 2023

Adjournment:

The Chair asked for a motion to adjourn. A motion was properly made and seconded. Approval was unanimous.

The meeting was adjourned at approximately 2:22 P.M.

(Signatures follow)

Recorded By:

Recorded By:

A handwritten signature in blue ink that reads "Joyce Allen". The signature is written in a cursive style with a large initial "J".

Joyce Allen,
Senior Administrative Assistant

Approved By:

A handwritten signature in blue ink that reads "David Burt". The signature is written in a cursive style with a large initial "D".

David Burt,
Executive Director