



**McPherson Implementing Local Redevelopment Authority
Finance Committee Meeting
December 19, 2023**

A meeting of the Finance Committee of the McPherson Implementing Local Redevelopment Authority (Fort Mac LRA) was held on Tuesday, December 19, 2023, at 9:30a.m. at the Atlanta Metropolitan Library, 1332 Metropolitan Pkwy SW, Atlanta, GA 30310.

Committee Members:

Ernestine Garey, Chairwoman
Sondra Rhoades-Johnson

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:

N/A

Announcements and Welcome:

Chair Ernestine Garey called the meeting to order at approximately 9:45 A.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 May 23, 2023, minutes. A motion to approve was properly made and seconded. Approval was unanimous.

November 2023 Budget to Actual Update:

Robert Mosby, Controller, Fort Mac LRA, presented the November 2023 Budget to Actual Update and highlighted changes. He detailed individual budget line items beginning with the Total Operating Revenue which was \$7,075 ahead of schedule. This was due to a negotiated rate increase of \$1,000/month from the VA for parking through August 31, 2024. He stated there were no major differences on the expense side of the report except for line 35, Consulting from legal, which operated a little over \$4,000 than anticipated for real estate matters which have been completed. This leaves approximately \$100k left over for the remainder of the year. Mr. Mosby pointed out line 28 highlighting utilities which has a large variance since they were transferred to TPS in May. He then moved on to line 51 YTD and announced a good variance including expenses for community activities, explained further by David Burt as initiatives mentioned since July 2023 including Food Truck Fridays and the Urban Christmas drive-thru which featured the Ballethnic Dance Company. Mr. Mosby’s report was followed by a discussion centered around Fort Mac’s phase II closing and resulting changes to be reflected in the upcoming budget.

2022-2023 Audit Results:

Robert Mosby, Controller, Fort Mac LRA, reported that the 2022-2023 audit, conducted by Mauldin & Jenkins LLC, was completed in August 2023 with no negative findings. In addition, Mr. Mosby and Executive Director David Burt explained the FMLRA’s system of reconciliation suggested and approved by the auditors for the purpose of oversight, checks and balances. The auditors were unable to attend the meeting or call in, but Mr. Mosby will forward information and give actual numbers to the Finance Committee and FMLRA Board of Directors. This year marks eight years of a clean audit which elicited congratulations and compliments from the Finance Committee.

Executive Session:

N/A

Chairman’s Announcements:

N/A

Public Comment(s):

No one signed in

Next Meetings Date and Time:

Finance Committee	TBD
Board of Directors Meeting	December 19, 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 10:02 A.M.

(Signatures follow)

Recorded By:

Joyce Allen
Sr. Administrative Assistant

Approved By:

David Burt
Executive Director