

MINUTES
CITY OF MCDONOUGH
URBAN REDEVELOPMENT AGENCY CALLED MEETING
CITY HALL-136 KEYS FERRY STREET
MARCH 19, 2018
5:30 PM

The Called Meeting of the McDonough Urban Redevelopment Agency was held on Monday, March 19, 2018, at 5:30 p.m.

Chairman Pruitt called the meeting to order at 5:30 p.m.

The City Clerk, Ms. Janis Price called roll for the meeting, as follows:

Chairman Roger Pruitt	Present
Vice Chairman Rufus Stewart	Present
Commissioner Billy Copeland	Present
Commissioner Craig Elrod	Present
Commissioner John King	Present
Commissioner Benjamin Pruett	Present
Commissioner Kamali Varner	Absent
Commissioner Sandra Vincent	Absent

Others in attendance for the meeting were: City Administrator, Mr. Keith Dickerson; City Attorney, Ms. Leigh Hancher; City Clerk, Ms. Janis Price; Fire Chief, Mr. Steve Morgan; and City of McDonough Finance Director, Mr. Mike Clark.

Commissioner Elrod led the Pledge to the Flag; and Commissioner Pruett gave the Invocation.

Chairman Pruitt called for a motion to approve the Agenda. Commissioner Copeland motioned and Vice Chairman Stewart seconded. The vote was six in favor. Those voting in favor were Chairman Pruitt; Vice Chairman Stewart; Commissioner Copeland; Commissioner Elrod; Commissioner King; and Commissioner Pruett. Commissioners Varner and Vincent were not present for the meeting.

City of McDonough Finance Director, Mr. Mike Clark offered a financial update for the Urban Redevelopment Agency, for the year ending December 31, 2017.

- The Statement of Net Position total is \$785,114

- Total Assets listed in the Statement of Net Position are \$5,107,030 with total liabilities of \$4,231,916
- The Statement of Activities reflects total revenues of \$470,008 with total expenditures of \$269,351
- The change in net position is \$200,657
- The net position on January 1, 2017 was \$584,457
- The net position as of December 31, 2017 totaled \$785,114
- Notes to financial statements show total cash and cash equivalents of \$189,133, total fixed assets of \$4,959,308, and total liabilities of \$4,231,916
- The report also included the Revenue Bond Amortization Schedule from 2019 through 2038

City Attorney, Ms. Leigh Hancher discussed making some housekeeping changes to bring the By-Laws of the Urban Redevelopment Agency up to date.

- By-Laws were last updated in 2015
- Remove the names of board members who are no longer on the Board
- By-Laws will reflect City Finance Director and City Clerk will act in an ex officio capacity as Treasurer and Secretary, and not as members of the board

There will be a second reading with the proposed changes prior to any vote, at the next Special Called Meeting on April 5th, 2018, at 5:30 p.m.

Chairman Pruitt called for a motion to approve the August 3, 2017, URA Meeting Minutes. Vice Chairman Stewart motioned and Commissioner Elrod seconded. The vote was six in favor. Those voting in favor were Chairman Pruitt; Vice Chairman Stewart; Commissioner Copeland; Commissioner Elrod; Commissioner King; and Commissioner Pruett. Commissioners Varner and Vincent were not present for the meeting.

Chairman Pruitt called for a motion to adjourn. Commissioner Elrod motioned and Vice Chairman Stewart seconded. All stood in favor.

The meeting adjourned at 5:45 p.m.

Janis E. Price
City Clerk

OPEN MEETINGS COMPLIANCE NOTICE: This is a special called meeting of Mayor and Council serving as Commissioners with other appointees of the City of McDonough Urban Development Agency duly noticed pursuant to the requirements of the Georgia Open Meetings Law (O.C.G.A. § 50-14-1, et seq). Notice of the meeting was published in the "Henry Herald" March 10/11, 2018 edition; and a copy of the agenda was posted at City Hall and on the City's website, as required by law.

