

City of Sandy Springs Development Authority Meeting was held at Sandy Springs City Hall, 7840 Roswell Road, Building 500, Sandy Springs, Georgia, 30350, on May 10, 2018, at 8:30 a.m.

I. DA18-016 Call to Order

Chairperson Chip Collins called the meeting to order at 8:36 a.m.

II. DA18-017 Roll Call

Authority Members Present: Chip Collins, Gabriel Sterling, Jennifer Steele, Jimmy Glenn, Joe Houseman, Jim Squire, and Dan DiLuzio.

Staff and Representatives Present: City Attorney Dan Lee, Director of Economic Development Andrea Worthy, Economic Development Specialist Erica Rocker-Wills, Finance Director Karen Ellis, and City Clerk Michael Casey.

III. DA18-018 Approval of the Meeting agenda

Motion and Vote: Authority Member Squire moved to approve the May 10, 2018 Meeting agenda. Authority Member DiLuzio seconded the motion. The motion carried unanimously.

IV. DA18-019 Approval of Minutes from Meeting held March 8, 2018

Motion and Vote: Authority Member Sterling moved to approve the March 8, 2018, Sandy Springs Development Authority meeting minutes. Authority Member Squire seconded the motion. The motion carried unanimously.

New Business

V. DA18-020 Budget Amendment for the Development Authority Operating Budget

Finance Director Karen Ellis stated this is the FY2019 proposed budget that includes historical data. The numbers have been tracked since 2016. For 2018, staff included the most recent budget amendment, which includes a revenue stream from the Windsor Parkway project. A conservative number is being budgeted for 2019. The number should be much higher than what is shown. She will come back to the Authority midyear for a budget amendment. There will be new properties coming on this year, so the \$350,000 figure will increase. Everything else, other than the nonprofit, has stayed relatively the same. The liability insurance, travel, and education are consistent with the historical data. The nonprofit account in the 2019 budget will include approval made by the Authority for any contributions provided to the Sandy Springs Foundation. That will leave a projected fund balance at the end of fiscal year 2019 of over \$200,000 in the bank.

Authority Member Gabriel Sterling asked why the insurance number was lower.

Finance Director Ellis stated staff originally guessed at that number. She included the \$5,500 as last year's number. The number has stayed the same this year.

Authority Member Jim Squire asked what the professional services nonprofit number is.

Finance Director Ellis stated that was the \$25,000 the Authority gave to Innovation Center and \$50,000 to the Sandy Springs Foundation.

Authority Member Squire asked if salaries are included in the budget.

Finance Director Ellis responded no.

Authority Member Sterling stated if any of the other deals are finalized next year, they will be added to this number as well.

Finance Director Ellis stated that is correct. There will either be an amendment to the budget or it will be included in the numbers for next year.

Motion and Vote: Authority Member Squire moved to approve the FY2019 Budget. Authority Member Houseman seconded the motion. The motion carried unanimously.

Authority Member Steele asked if the Authority has received money for the Windsor Parkway project.

Finance Director Ellis responded yes. The due date was not clear in the agreement. That has been clarified. City staff did not feel it fair to give them a penalty. Going forward, if the payment is late, a penalty will be assessed. That was for the smaller portion of the development. We received the larger check earlier and the smaller check later.

Authority Member Sterling stated phase two of the residential side is now under construction. He asked if staff has any idea when that will be completed.

Director of Economic Development Andrea Worthy stated that will be in about eighteen months.

Authority Member Sterling stated there is that project and Modera apartments, which will receive their property tax bills in October.

Director of Economic Development Worthy stated and City Springs.

Chairman Chip Collins stated we likely will have income coming in that will not just be pass through.

Finance Director Ellis responded yes.

Authority Member Sterling asked if where there is dead retail, there is anything this Authority can do to encourage development or good tenants. For example, there is the check cashing building at the corner of Hilderbrand and Roswell Road.

Director of Economic Development Worthy stated some of that the landlord did by choice. Council has appointed the North End Redevelopment Committee, which will be begin meeting in July. She expects that something will come from that committee that the Authority will have the opportunity to consider participating in.

Chairman Collins stated the north end redevelopment is part of the Mayor and Council's goals and one of the Chamber goals for this year. It would make sense for this Authority to be involved in that effort. He asked when the retail stores are going to open in City Springs.

Director of Economic Development Worthy stated some are opening as early as this summer, around August.

Chairman Collins suggested that for an upcoming meeting, after all the retail is open, the Authority should hold a breakfast meeting.

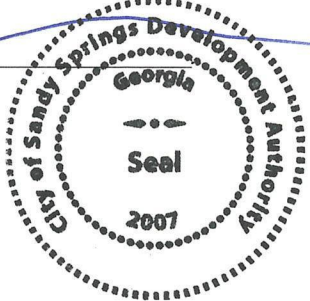
VI. DA18-021 Adjournment

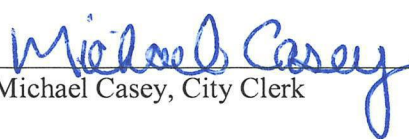
Motion and Vote: Authority Member Steele moved to adjourn the meeting. Authority Member Squire seconded the motion. The motion carried unanimously. The meeting adjourned at 8:46 a.m.

Date Approved: September 13, 2018



Chip Collins, Chairman





Michael Casey, City Clerk