

Agenda

Tuesday, October 10, 2023 ◊ 1:30 PM
107 S. Jefferson Avenue, Eatonton, GA 31024

Opening

1. Call to Order

Minutes

2. Approval of Minutes - September 12, 2023 Regular Meeting

Financials

3. Approval of Financials - September 2023

Reports

4. Economic Development Director Report

Regular Business

5. Ratification of demolition work to SIP sign on Industrial Blvd with Russell Noles and JD Holder for \$2500

Other Business

6. Other Business

Next Meeting Items

7. Next Meeting Items

Executive Session

8. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate
9. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting
10. Action, if any, resulting from the Executive Session

Closing

11. Adjournment

The Putnam Development Authority reserves the right to continue the meeting to another time and place in the event the number of people in attendance at the meeting, including the PDA members, staff, and members of the public exceeds the legal limits. The meeting cannot be closed to the public except by a majority vote of a quorum present for the meeting. The authority can vote to go into an executive session on a legally exempt matter during a public meeting even if not advertised or listed on the agenda. Individuals with disabilities who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities are required to contact the ADA Compliance Officer, at least three business days in advance of the meeting at 706-485-1877 to allow the Authority to make reasonable accommodations for those persons.

File Attachments for Item:

2. Approval of Minutes - September 12, 2023 Regular Meeting



107 S. Jefferson Avenue
Eatonton, GA 31024
(478) 747-2219

Minutes
Tuesday, September 12, 2023 ♦ 1:30 PM
107 S. Jefferson Avenue, Eatonton, GA 31024

The Putnam Development Authority met on Tuesday, September 12, 2023 at approximately 1:30 PM in the Putnam Development Authority Office, 107 S. Jefferson Avenue, Eatonton, Georgia.

PRESENT

- Member Patty Burns
- Member Brice Doolittle
- Member Mylle Mangum
- Member John Wojtas

ABSENT

- Chairman Walt Rocker III

OTHERS PRESENT

- Attorney Kevin Brown
- Economic Development Director Matt Poyner
- County Clerk Lynn Butterworth

Opening

- 1. Call to Order
- Vice Chairman Wojtas called the meeting to order at approximately 1:34 p.m.
(Copy of agenda made a part of the minutes.)

Minutes

- 2. Approval of Minutes - August 8, 2023 Regular Meeting
- Motion to approve the August 8, 2023 Regular Meeting Minutes.**
Motion made by Member Mangum, Seconded by Member Burns.
Voting Yea: Member Burns, Member Doolittle, Member Mangum, Member Wojtas

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Financials

3. Approval of Financials - August 2023

Member Burns reviewed the August 2023 Financials.

Motion to approve the August 2023 Financials.

Motion made by Member Doolittle, Seconded by Member Mangum.

Voting Yea: Member Burns, Member Doolittle, Member Mangum, Member Wojtas

(Copy of financials made a part of the minutes.)

Reports

4. Economic Development Director Report

Executive Director Matt Poyner reported the following:

(Copy of report made a part of the minutes.)

- Administrative
 - Budget
 - Department of Community Affairs
 - Georgia Economic Development Association
- Business & Industry Company Contacts
 - Existing Industry Updates
- Workforce Development
 - ACT Work Keys
- Marketing & Branding
 - Tytan Pictures
- Project Status
 - Project Activity
- Rock Eagle Technology Park
 - Miscellaneous
- South Industrial Park
 - 121 acre tract
- Land available to the south of the SIP site; 120 acres is for sale; in the park; access to utilities; good to investigate
- Land available behind RETP
- Land available near Interfor; no utilities
- Need to figure out focus of PDA for future; consult with Mickey Daniels; Member Wojtas: focus on existing people and expand what we have due to funding
- Member Burns commented on the Jet property across from the industrial park; spent a lot of money but haven't done anything; unsure of status
- Helms project requested 25 years of 90% abatement; \$78M residential project

Regular Business

None

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Other Business

5. Other Business

Attorney Brown brought up the Bond Resolution to authorize the issuance of PDA taxable industrial development revenue bond for EM Resources LLC project, Series 2023 in a maximum principal amount of \$35,000,000.

Motion to authorize signatures on the Bond Resolution to authorize the issuance of PDA taxable industrial development revenue bond for EM Resources LLC project, Series 2023 in a maximum principal amount of \$35,000,000.

Motion made by Member Burns, Seconded by Member Mangum.

Voting Yea: Member Burns, Member Doolittle, Member Mangum, Member Wojtas
(Copy of bond resolution made a part of the minutes.)

Next Meeting Items

6. Next Meeting Items

None

Closing

7. Adjournment

Motion to adjourn the meeting.

Motion made by Member Burns, Seconded by Member Doolittle.

Voting Yea: Member Burns, Member Doolittle, Member Mangum, Member Wojtas

Meeting adjourned at approximately 2:33 p.m.

ATTEST:

Lynn Butterworth
County Clerk

John Wojtas
Vice Chairman

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File Attachments for Item:

3. Approval of Financials - September 2023

Putnam Development Authority

Balance Sheet

As of September 30, 2023

	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 · Checking-FMB	57,934.50
10055 · The Peoples Bank	5,051.01
10600 · Certificate of Deposit-24251	82,667.01
	<hr/>
Total Checking/Savings	145,652.52
Other Current Assets	
11700 · CIP	25,357.50
12007 · Prepaid Insurance	3,896.00
	<hr/>
Total Other Current Assets	29,253.50
Total Current Assets	<hr/> 174,906.02
Fixed Assets	
11100 · 10 ac. N. Park	200,000.00
11200 · 5 ac. N. Park	100,000.00
11225 · Land	19,106.00
11250 · Building-Tech College	1,000,000.00
11300 · Tech. College Property	455,962.60
11350 · Rock Eagle Land Improvements	660,561.00
11355 · Rock Eagle Rech. Accum Deprecia	-62,386.40
11500 · 142 Ac. Indust Blvd	300,000.00
11600 · 130 Ac. RE Tech. Park	1,029,600.00
11750 · S Jefferson Avenue	113,464.36
11751 · building-Old Hotel	123,536.00
15000 · Furniture and Equipment	41,859.46
	<hr/>
Total Fixed Assets	3,981,703.02
TOTAL ASSETS	<hr/> 4,156,609.04 <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
11360 · Accum Depr-Building	352,083.00
18050 · Accrued Payroll	667.00
	<hr/>
Total Other Current Liabilities	352,750.00
Total Current Liabilities	<hr/> 352,750.00
Total Liabilities	<hr/> 352,750.00
Equity	
30000 · Opening Balance Equity	3,367,924.20
32000 · Unrestricted Net Assets	741,775.80
Net Income	-305,840.96
	<hr/>
Total Equity	3,803,859.04
TOTAL LIABILITIES & EQUITY	<hr/> 4,156,609.04 <hr/>

Putnam Development Authority
Profit & Loss YTD Comparison
 September 2023

	Sep 23	Oct '22 - Sep 23
Income		
45000 · Interest	0.00	553.90
46400 · Other Types of Income		
46410 · County Funding	0.00	10,917.68
46430 · Miscellaneous Revenue	0.00	3,400.00
46450 · Lease payments	3,500.00	3,500.00
	3,500.00	17,817.68
Total 46400 · Other Types of Income		
	3,500.00	18,371.58
Total Income	3,500.00	18,371.58
Expense		
62800 · Facilities and Equipment		
62820 · Electricity	197.57	1,672.85
62830 · Repairs & Maintenance	0.00	5,363.12
62840 · Insurance	0.00	22,795.15
62850 · Water	0.00	581.09
62851 · Internet	0.00	287.89
	197.57	30,700.10
Total 62800 · Facilities and Equipment		
63000 · Professional Fees		
63003 · Accounting/Audit	0.00	1,155.00
63004 · Executive Director	0.00	77,691.82
63006 · Legal Fees	0.00	65,113.78
63000 · Professional Fees - Other	0.00	2,000.00
	0.00	145,960.60
Total 63000 · Professional Fees		
63007 · Engineering Services	0.00	3,812.50
64000 · Projects		
64001 · SIP Project	0.00	5,925.00
	0.00	5,925.00
Total 64000 · Projects		
65100 · Other Types of Expenses		
65102 · Building & Grounds	0.00	13,200.00
65106 · Telecommunications	0.00	181.25
65107 · Postage	0.00	99.46
65110 · Advertising Expenses	5,200.00	68,969.67
65120 · Dues & Subscriptions	0.00	500.00
65125 · Marketing	0.00	850.00
65135 · Travel	27.61	282.53
65142 · Office and General Supplies	101.84	1,498.91
65154 · Utilities	1,461.29	1,625.82
65155 · Bank Service Charges	0.00	30.17
	6,790.74	87,237.81
Total 65100 · Other Types of Expenses		
65144 · Employee Expenses		
65145 · Full Time Staff Salaries	3,137.41	31,374.10
65152 · Payroll Taxes	2,902.36	12,055.10
65144 · Employee Expenses - Other	0.00	4,470.00
	6,039.77	47,899.20
Total 65144 · Employee Expenses		
66000 · Miscellaneous	0.00	2,677.33
	0.00	2,677.33
Total Expense	13,028.08	324,212.54
Net Income	-9,528.08	-305,840.96

File Attachments for Item:

4. Economic Development Director Report



OCTOBER 10, 2023

Administrative

- **Budget:**
 - The County will submit monthly payments for PDA funding.
 - Will need to engage with MM&M for annual audit process.
- **Hotel Eatonton:**
 - Closing on the hotel property is set for October 31st. Legal Counsel is coordinating final documents and EPSWA is providing additional required information.
- **107 S Jefferson Avenue:**
 - Progress continues on finalizing the space.

Business & Industry Company Contacts

▪ Existing Industry Updates:

- Requests for Business Retention & Expansion Program (BREP) have been sent out to local industry partners. Candice Scott with GDEcD will assist with interviews in the industrial sector and staff from the Chamber of Commerce will assist with the surveys in our business community.
- Goal is to have surveys completed by Q2-24 with a total of at least 50 surveys completed. Final report will be generated for community to review.
- Label Source has moved its operations to Athens so the building that they occupied is vacant and for sale.

Workforce Development

❖ ACT Work Keys:

- As part of BREP surveys, forms for participation will be included in discussions to have companies sign on as being an ACT Work Key company. This designation states that companies will interview (not necessarily hire) those individuals who have completed the ACT Work Keys process and provide their score.

Marketing & Branding

❖ Tytan Pictures:

- Video released of Hotel announcement to social media with very positive feedback generated.

Project Status

❖ **Project Activity**

- Received an RFI for an EV project at SIP site. Company is requesting a building with future expansion possibilities but we don't have a building large enough to fit their requirements, so the property was offered as an option.

Rock Eagle Technology Park

❖ **Miscellaneous:**

- Work continues on the widening of 441 and lots of gravel and asphalt cover the site currently.

South Industrial Park

❖ **121 acre tract:**

- Would like to put a plan together to increase marketability for the 8 acre site across the road (pending funding).
- Would also like to move forward with the aesthetic improvements for Industrial Boulevard (pending funding).
- Existing signage will be removed in the coming weeks with the sign being demolished and all debris removed.

Questions?

Matt Poyner

Director

mpoyner@putnamforward.dev

(478) 747-2219