

**CITY OF MONROE
DOWNTOWN DEVELOPMENT AUTHORITY
JUNE 13, 2024 – 8:00 A.M.**

AGENDA

- I. CALL TO ORDER**
 - 1. Roll Call**
 - 2. Approval of Previous Meeting Minutes**
 - a. May 9, 2024 Minutes**
 - 3. Approval of Financial Statements**
 - a. April Financials**

- II. PUBLIC FORUM**

- III. CITY UPDATE**

- IV. COUNTY UPDATE**

- V. COMMUNITY WORK PLAN & REPORTS**
 - 1. Downtown Design**
 - 2. Redevelopment Projects**
 - 3. Entertainment Draws**

- VI. PROGRAMS**
 - 1. Farmers Market**

- VII. FUNDING**
 - 1. Sponsorship**
 - 2. Community Event Grants**

- VIII. NEW BUSINESS**
 - 1. Resolution – RLF JEC Development, LLC**

- IX. ANNOUNCEMENTS**
 - 1. Next Meeting – July 11, 2024 at 8:00 am at City Hall**

- X. ADJOURN**

**CITY OF MONROE
DOWNTOWN DEVELOPMENT AUTHORITY
MAY 9, 2024 – 8:00 A.M.**

The Downtown Development Authority met for their regular meeting.

Those Present:	Lisa Reynolds Anderson Meredith Malcom Andrea Gray Whit Holder Brittany Palazzo Chris Collin Clayton Mathias Lee Malcom	Chairman Vice-Chairman Secretary Board Member Board Member Board Member Board Member City Council Representative
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Staff Present: Sandy Daniels, Logan Propes, Beth Thompson, Beverly Harrison, Chris Bailey, Kaitlyn Stubbs, Les Russell, Laura Beth Caudell, Brian Wilson, Dwayne Day, Matthew McClung

Visitors: John Ward

I. CALL TO ORDER

1. Roll Call

Chairman Anderson noted that all Committee Members were present. There was a quorum.

2. Approval of Previous Meeting Minutes

a. April 11, 2024 Minutes

To approve the minutes as presented.

*Motion by Gray, seconded by Mathias.
Passed Unanimously*

3. Approval of Financial Statements

a. March Financials

To approve the March 2024 Financials.

*Motion by Malcom, seconded by Collin.
Passed Unanimously*

II. PUBLIC FORUM

There were no public comments.

Walton County Manager John Ward gave an update. He discussed the City and County working together.

III. CITY UPDATE

City Administrator Logan Propes stated there were about 3,000 people at the First Friday Concert at the Town Green, and the splash pad opened the next day. All of the tenants are out of the South Madison property, and the remediation is being finished up. He discussed SPLOST and explained not itemizing allows for flexibility.

IV. COUNTY UPDATE

The County Update was given during the Public Forum.

V. COMMUNITY WORK PLAN & REPORTS

1. Downtown Design

Committee Member Brittany Palazzo will get with Ms. Sandy Daniels on the murals.

2. Redevelopment Projects

The Committee and City Administrator Logan Propes discussed the possibility of Sherwin Williams being relocated.

3. Entertainment Draws

The Committee and Ms. Sandy Daniels discussed the opening of the Town Green, the First Friday Night Concerts, the splash pad opening, and the Blooms Flower Festival.

VI. PROGRAMS

1. Farmers Market

The Farmer's Market was not held last Saturday, because there was supposed to be bad weather.

VII. FUNDING

1. Sponsorship

Ms. Sandy Daniels discussed Wal-Mart Health withdrawing their sponsorship; they are closing their health centers.

City Council Representative Lee Malcom requested a list of sponsors to be emailed to her, including who has paid.

2. Community Event Grants

a. SWAT Trot Road Race

To approve the Community Event Grant for the Monroe Police Department.

*Motion by Mathias, seconded by Gray.
Passed Unanimously*

VIII. NEW BUSINESS

1. Stuever Studios Lease Extension Until Mid-July

To extend the Stuever Studios lease until mid-July.

*Motion by Gray, seconded by Malcom.
Passed Unanimously*

2. Business Owners Banquet

City Administrator Logan Propes explained there will not be any awards; it will be a night of recognition.

The Committee, Ms. Daniels, Mr. Propes, and Mr. Bailey discussed the invitations going out and the presentation.

IX. ANNOUNCEMENTS

1. Next Meeting – June 13, 2024 at 8:00 at City Hall

X. ADJOURN

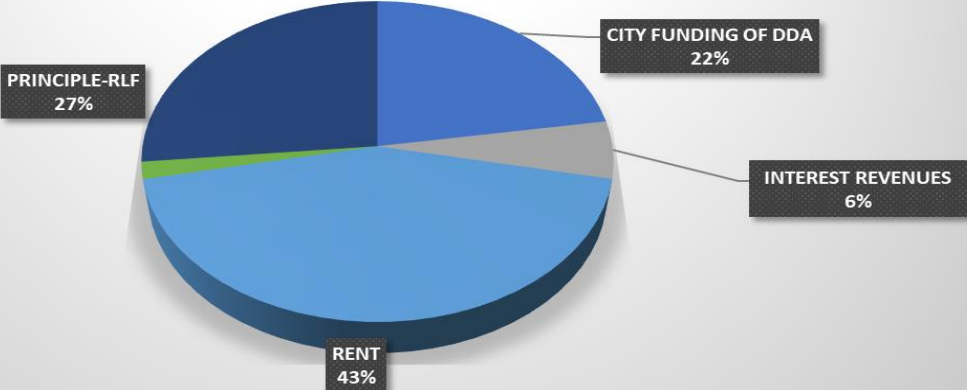
*Motion by Holder, seconded by Mathias.
Passed Unanimously*

DOWNTOWN DEVELOPMENT AUTHORITY

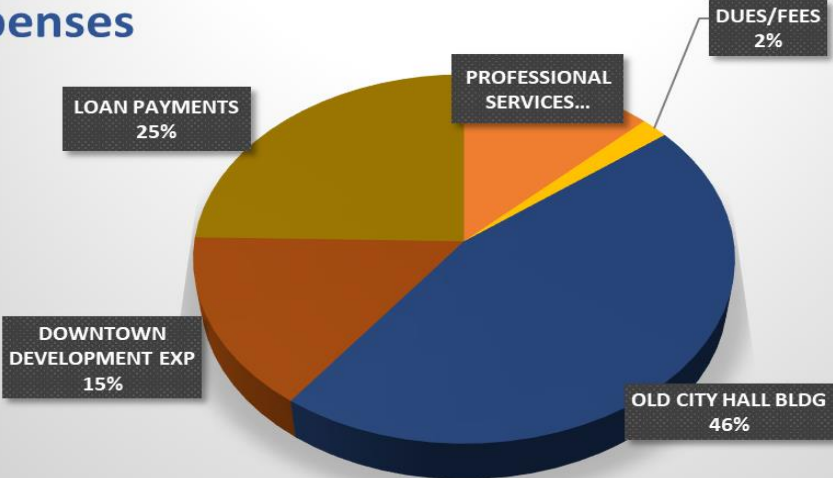
April 2024

	<u>MTD</u>	<u>YTD</u>
Revenue	5,293	27,826
Expense	2,913	11,477
Profit/(Loss)	2,380	16,350

DDA Revenues



DDA Expenses



DDA Income Statement

Account Summary

For Fiscal: 2024 Period Ending: 04/30/2024



Monroe, GA

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Revenue						
002-7550-336100	CITY FUNDING OF DDA	25,000.00	25,000.00	0.00	6,250.00	18,750.00
002-7550-361000	INTEREST REVENUES	150.00	150.00	7.19	27.09	122.91
002-7550-361002	INTEREST-REVOLVING LOAN FUND	5,000.00	5,000.00	390.71	1,581.29	3,418.71
002-7550-381011	RENTAL - 227 S BROAD	6,000.00	6,000.00	3,000.00	12,100.00	-6,100.00
002-7550-389000	OTHER	0.00	0.00	44.00	482.21	-482.21
002-7550-389003	PRINCIPLE-REVOLVING LOAN FUND	21,500.00	21,500.00	1,851.07	7,385.83	14,114.17
	Revenue Total:	57,650.00	57,650.00	5,292.97	27,826.42	
Expense						
002-7550-521200	PROFESSIONAL SERVICES	0.00	0.00	1,450.00	1,450.00	-1,450.00
002-7550-523600	DUES/FEES	200.00	200.00	50.92	207.40	-7.40
002-7550-531203	OLD CITY HALL BLDG	15,000.00	15,000.00	1,162.39	5,240.28	9,759.72
002-7550-572030	DOWNTOWN DEVELOPMENT EXP	24,900.00	24,900.00	250.00	1,750.00	23,150.00
002-7550-573000	LOAN PAYMENTS	17,550.00	17,550.00	0.00	2,829.16	14,720.84
	Expense Total:	57,650.00	57,650.00	2,913.31	11,476.84	
	Total Surplus (Deficit):	0.00	0.00	2,379.66	16,349.58	



Monroe, GA

Trial Balance Account Summary

Date Range: 04/01/2024 - 04/30/2024

Account	Name	Beginning Balance	Period Total Debits	Period Total Credits	Net Change	Ending Balance
Fund: 002 - DOWNTOWN DEV FUND						
Asset						
002-111104	DDA SYNOVUS	373,768.60	5,782.75	5,852.68	-69.93	373,698.67
002-111108	DOWNTOWN DOLLARS SYNOVUS	21,204.33	730.48	1,590.00	-859.52	20,344.81
002-111111	DDA LOAN CHECKING-AF	40,402.35	3.32	0.00	3.32	40,405.67
002-111145	RDF - SYNOVUS	500.00	0.00	0.00	0.00	500.00
002-111151	RLF - SYNOVUS	144,024.47	2,243.94	0.00	2,243.94	146,268.41
002-111199	CLAIM ON CASH	-2.03	0.00	0.00	0.00	-2.03
002-111411	INTEREST RECEIVABLE - WAYNE ST PAR...	-867.79	0.00	0.00	0.00	-867.79
002-111901	ACCOUNTS RECEIVABLE - MISC	2,241.78	2,241.78	2,241.78	0.00	2,241.78
002-121104	ACCTS PAYABLE-DOWNTOWN DOLLARS	-10,691.24	1,590.00	728.77	861.23	-9,830.01
Liability						
002-121100	ACCOUNTS PAYABLE	-2,410.60	2,410.60	2,209.98	200.62	-2,209.98
Equity						
002-134220	FUND BAL UNRESERVED, UNDESIGNA	-554,199.95	0.00	0.00	0.00	-554,199.95
Revenue						
002-7550-336100	CITY FUNDING OF DDA	-6,250.00	0.00	0.00	0.00	-6,250.00
002-7550-361000	INTEREST REVENUES	-19.90	0.00	7.19	-7.19	-27.09
002-7550-361002	INTEREST-REVOLVING LOAN FUND	-1,190.58	0.00	390.71	-390.71	-1,581.29
002-7550-381011	RENTAL - 227 S BROAD	-9,100.00	0.00	3,000.00	-3,000.00	-12,100.00
002-7550-389000	OTHER	-438.21	0.00	44.00	-44.00	-482.21
002-7550-389003	PRINCIPLE-REVOLVING LOAN FUND	-5,534.76	0.00	1,851.07	-1,851.07	-7,385.83
Expense						
002-7550-521200	PROFESSIONAL SERVICES	0.00	1,450.00	0.00	1,450.00	1,450.00
002-7550-523600	DUES/FEES	156.48	50.92	0.00	50.92	207.40
002-7550-531203	OLD CITY HALL BLDG	4,077.89	1,162.39	0.00	1,162.39	5,240.28
002-7550-572030	DOWNTOWN DEVELOPMENT EXP	1,500.00	250.00	0.00	250.00	1,750.00
002-7550-573000	LOAN PAYMENTS	2,829.16	0.00	0.00	0.00	2,829.16
Fund 002 Total:		0.00	17,916.18	17,916.18	0.00	0.00
Report Total:		0.00	17,916.18	17,916.18	0.00	0.00



Monroe, GA

Detail Report

Account Detail

Date Range: 04/01/2024 - 04/30/2024

Account	Name	Beginning Balance	Total Activity	Ending Balance				
Revenue								
002-7550-361000	INTEREST REVENUES	-19.90	-7.19	-27.09				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/30/2024	BRPKT01740	Revolving Loan Fundl...		INTEREST			-2.16	-22.06
04/30/2024	BRPKT01748	DDA LOAN ACCTApril ...		April 2024 Interest			-3.32	-25.38
04/30/2024	BRPKT01750	DDA DOWNTOWN DO...		April 2024 Interest			-1.71	-27.09
002-7550-361002	INTEREST-REVOLVING LOAN FUND	-1,190.58	-390.71	-1,581.29				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/22/2024	ARPKT02201	Invoice Packet ARPKT...		4/22/24 AR CT RLF			-390.71	-1,581.29
002-7550-381011	RENTAL - 227 S BROAD	-9,100.00	-3,000.00	-12,100.00				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/09/2024	CLPKT08866	R00634204		DFH MANAGMENT LLC DDA RENT RECE...			-1,500.00	-10,600.00
04/11/2024	CLPKT08875	R00635084		MONROE CULTURAL & HERITAGE MUS...			-500.00	-11,100.00
04/26/2024	CLPKT08936	R00640279		STUEVER STUDIOS DDA RENT RECEIVED ...			-1,000.00	-12,100.00
002-7550-389000	OTHER	-438.21	-44.00	-482.21				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/30/2024	BRPKT01749	DDA SYNOVUSApril 20...		April 2024 Efund Corp Dly Settle			-44.00	-482.21
002-7550-389003	PRINCIPLE-REVOLVING LOAN FUND	-5,534.76	-1,851.07	-7,385.83				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/22/2024	ARPKT02201	Invoice Packet ARPKT...		4/22/24 AR CT RLF			-1,851.07	-7,385.83
Total Revenue:		Beginning Balance:	-16,283.45	Total Activity:	-5,292.97	Ending Balance:	-21,576.42	
Expense								
002-7550-521200	PROFESSIONAL SERVICES	0.00	1,450.00	1,450.00				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/05/2024	GLPKT58741	JN11589		ALLEN SMITH CONSULTING/ DDA			1,450.00	1,450.00
002-7550-523600	DUES/FEES	156.48	50.92	207.40				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/30/2024	BRPKT01749	DDA SYNOVUSApril 20...		April 2024 Bank Fee			50.92	207.40
002-7550-531203	OLD CITY HALL BLDG	4,077.89	1,162.39	5,240.28				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/30/2024	GLPKT59545	JN11658		UTILITIES OLD CITY HALL			1,162.39	5,240.28

Detail Report

Date Range: 04/01/2024 - 04/30/24

Account	Name	Beginning Balance	Total Activity	Ending Balance				
002-7550-572030	DOWNTOWN DEVELOPMENT EXP	1,500.00	250.00	1,750.00				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
04/11/2024	GLPKT58958	JN11610		MCDS EVENT GRANT			250.00	1,750.00
Total Expense:		Beginning Balance: 5,734.37	Total Activity: 2,913.31	Ending Balance: 8,647.68				
Grand Totals:		Beginning Balance: -10,549.08	Total Activity: -2,379.66	Ending Balance: -12,928.74				

RESOLUTION

Downtown Development Authority of the City of Monroe

WHEREAS, a meeting of the Downtown Development Authority of the City of Monroe (the "Authority") was held on the 13th day of June, 2024; and

WHEREAS, said meeting was held after proper notice and a quorum of the members of the Authority were present;

WHEREAS, the Authority is a downtown development authority formed pursuant to the Georgia Downtown Development Authorities Law, O.C.G.A. §§ 36-42-1 to 36-42- 16;

WHEREAS, pursuant to Code Section 36-42-8, the Authority has all of the powers necessary or convenient to carry out and effectuate the purposes of the Georgia Downtown Development Authorities Law;

WHEREAS, JEC Development LLC ("Borrowers") desires to renovate a certain real property located at 129 North Wayne Street, Monroe, Georgia ("Property");

WHEREAS, in order to finance the leasehold improvements of the Property, Borrowers have obtained approval for a loan from the Georgia Cities Foundation, Inc.;

WHEREAS, pursuant to the guidelines of the Georgia Cities Foundation's Revolving Loan Fund program, such loan funds must be made to a city's downtown development authority or similar entity, which will in turn utilize these funds to make a similar loan for a downtown revitalization project.

NOW, THEREFORE, it was upon motion and adopted as follows:

The Authority is authorized to accept a loan in the amount of \$200,000 from the Georgia Cities Foundation, with such loan to be used towards the cost of renovations at a building located at 129 North Wayne Street in downtown Monroe. The Authority will and is hereby authorized to provide a loan in the same amount to JEC Development LLC. for the renovation at a building located at 129 North Wayne Street in downtown Monroe for a restaurant tenant.

BE IT FURTHER RESOLVED that the Authority is authorized to make such assignments, guarantees, indemnity agreements, escrow agreements, and execute such other documents as necessary to close this transaction.

BE IT FURTHER RESOLVED that the Chairman, Vice-Chairman, and/or Secretary of the Authority are hereby authorized to execute such agreements,

contracts, assignments, promissory notes, or other documents as necessary to carry out the above-described project.

This 13th day of June, 2024.

**DOWNTOWN DEVELOPMENT AUTHORITY
OF THE CITY OF MONROE**

BY: _____
Lisa Anderson, Chair

Attest: _____