
Agenda
Tuesday, May 13, 2025 ♦ 1:00 PM
107 S. Jefferson Avenue, Eatonton, GA 31024

Opening

1. Call to Order

Minutes

2. Approval of Minutes - March 11, 2025 Regular Meeting

Financials

3. Approval of Financials - March and April 2025

Reports

4. Economic Development Director Report

Regular Business

None

Other Business

5. Other Business

Next Meeting Items

6. Next Meeting Items

Executive Session

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

Closing

10. 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.

**PUTNAM
FORWARD**

File Attachments for Item:

2. Approval of Minutes - March 11, 2025 Regular Meeting



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

Minutes
Tuesday, March 11, 2025 ♦ 1:00 PM
107 S. Jefferson Avenue, Eatonton, GA 31024

The Putnam Development Authority met on Tuesday, March 11, 2025 at approximately 1:00 PM in the Putnam Development Authority Office, 107 S. Jefferson Avenue, Eatonton, Georgia.

PRESENT

Chairman Walt Rocker III
Member Patty Burns
Member Brice Doolittle
Member Mylle Mangum
Member John Wojtas

OTHERS PRESENT

Attorney Kevin Brown (via telephone)
Economic Development Director Matt Poyner
County Clerk Lynn Butterworth

Opening

1. Call to Order

Chairman Rocker called the meeting to order at approximately 1:04 p.m.
(Copy of agenda made a part of the minutes.)

Minutes

2. Approval of Minutes - February 11, 2025 Regular Meeting

Motion to approve the February 11, 2025 Regular Meeting Minutes.

Motion made by Member Mangum, Seconded by Member Doolittle.

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

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March 11, 2025		

Financials

3. Approval of Financials - February 2025

Member Burns reviewed the financials and advised that the format had changed slightly. She and Executive Director Poyner reported on the audit findings:

1. The authority needs to change to an Accrual Basis of Accounting which records expenditure transactions in the period the liability was incurred rather than when the expenditure is paid; and
2. The authority needs to record prior year audit adjustments and current year transactions related to leases.

Bookkeeper Rebekah Coker is working to make these changes.

Chairman Rocker requested extra information on future financial reports to explain line items due to the change required by the auditors.

Motion to approve the February 2025 Financials.

Motion made by Member Mangum, Seconded by Member Doolittle.

Voting Yea: Chairman Rocker, 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
 - Six-month CDs
 - New account at FMB
 - Audit completed
- Business & Industry Company Contacts
 - Business Expansion
- Workforce Development
 - Putnam College & Career Academy
- Marketing & Branding
 - Office
 - Career Academy has agreed to build the new sign for the exterior of the building and provided three concepts for review. All members preferred the top design.
 - Marketing
- Project Status
 - Project activity
- Rock Eagle Technology Park
 - Miscellaneous
- South Industrial Park
 - Property overview

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Regular Business
None

Other Business
5. Other Business
Plans for the upcoming BOC Townhall meeting on March 18, 2025 for the Goodwill/Southeastern project were discussed. Chairman Rocker, Matt Mills from Southeastern, and Jim Stiff from Goodwill plan to attend and participate. It was suggested that someone make an opening statement explaining the facts. No action was taken.

Next Meeting Items
6. Next Meeting Items
None

Closing
7. Adjournment
Motion to adjourn the meeting.
Motion made by Member Doolittle, Seconded by Member Wojtas.
Voting Yea: Chairman Rocker, Member Burns, Member Doolittle, Member Mangum, Member Wojtas

Meeting adjourned at approximately 2:00 p.m.

ATTEST:

Lynn Butterworth
County Clerk

Walt Rocker III
Chairman

File Attachments for Item:

3. Approval of Financials - March and April 2025

Balance Sheet

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Putnam Developmental Authority

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
10000 Checking	
10001 Checking-FMB	64,606.02
10002 New checking FMB	281,540.33
10050 One Georgia Funds	
10055 The Peoples Bank	
10100 Certificate of Deposit 11369	
10200 Certificate of Deposit 14039	
10300 Certificate of Deposit 42072	
10400 Certificate of Deposit-22022	
10500 Certificate of Deposit-28810	
10600 Certificate of Deposit-24251	
10700 Certificate of Deposit-22439	
10800 Certificate of Deposit	49,982.45
10900 Certificate of Deposit 43964	200,000.00
10910 Certificate of Deposit 44010	50,000.00
10920 Certificate of Deposit 44011	50,000.00
10930 Certificate of Deposit 44009	50,000.00
Total for Bank Accounts	\$746,128.80
Accounts Receivable	
11005 Lease Receivable-State Properties Commission	135,059.64
Total for Accounts Receivable	\$135,059.64
Other Current Assets	
11605 Due from Others	
11700 CIP	
12007 Prepaid Insurance	3,896.00
Total for Other Current Assets	\$3,896.00
Total for Current Assets	\$885,084.44
Fixed Assets	
11100 10 ac. N. Park	
11200 5 ac. N. Park	
11225 Land	
11250 Building-Tech College	
11300 Tech. College Property	
11350 Rock Eagle Land Improvements	
11355 Rock Eagle Rech. Accum Deprecia	
11400 Mach & Equip (Haband)	
11500 142 Ac. Indust Blvd	
11600 130 Ac. RE Tech. Park	

Balance Sheet

Putnam Developmental Authority

As of March 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
11750 S Jefferson Avenue	20,521.24
11751 building-Old Hotel	
15000 Furniture and Equipment	
Total for Fixed Assets	\$20,521.24
Other Assets	
12001 Note Receivable-Lease Purch Aar	
12005 Note Rec-Aaron	
Total for Other Assets	0
Total for Assets	\$905,605.68
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	
Total for Accounts Payable	0
Credit Cards	
Other Current Liabilities	
11360 Accum Depr-Building	
11420 Accum Depr-Mach & Equip	
12200 Account Payable	
12300 Retainage Payable	
18050 Accrued Payroll	
28000 Deferred Inflow of Resources-Leases	134,495.19
Total for Other Current Liabilities	\$134,495.19
Total for Current Liabilities	\$134,495.19
Long-term Liabilities	
Total for Liabilities	\$134,495.19
Equity	
32000 Unrestricted Net Assets	690,917.04
Net Income	395,704.92
30000 Opening Balance Equity	-315,511.47
31000 Restricted Net Assets	
Total for Equity	\$771,110.49
Total for Liabilities and Equity	\$905,605.68

Profit and Loss YTD Comparison

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Putnam Developmental Authority

March 2025

DISTRIBUTION ACCOUNT	TOTAL	
	MAR 1 - MAR 31 2025	OCT 1 2024 - MAR 31 2025 (YTD)
Income		
45000 Interest	815.61	2,554.48
46400 Other Types of Income	0	0
46410 County Funding	10,000.00	60,000.00
46450 Lease payments	3,215.71	19,294.26
Total for 46400 Other Types of Income	\$13,215.71	\$79,294.26
Total for Income	\$14,031.32	\$81,848.74
Cost of Goods Sold		
Gross Profit	\$14,031.32	\$81,848.74
Expenses		
62800 Facilities and Equipment	0	0
62830 Repairs & Maintenance	40.64	536.64
62820 Electricity		446.94
62840 Insurance	0	0
62841 Auto Owners Insurance		342.00
62842 General Insurance		2,677.00
Total for 62840 Insurance	0	\$3,019.00
Total for 62800 Facilities and Equipment	\$40.64	\$4,002.58
63000 Professional Fees	0	0
63006 Legal Fees	2,561.34	7,684.62
63003 Accounting/Audit		1,195.50
63004 Executive Director		5,774.82
63005 County Clerk		4,712.28
Total for 63000 Professional Fees	\$2,561.34	\$19,367.22
64000 Projects	0	0
64001 SIP Project	250.00	250.00
Total for 64000 Projects	\$250.00	\$250.00
65100 Other Types of Expenses	0	0
65110 Advertising Expenses	1,935.00	31,818.32
65142 Office and General Supplies	78.41	490.90
65154 Utilities	\$467.79	\$2,346.99
65154a IT	152.05	2,479.38
Total for 65154 Utilities	\$619.84	\$4,826.37
65106 Telecommunications		456.15
65155 Bank Service Charges		60.85
Total for 65100 Other Types of Expenses	\$2,633.25	\$37,652.59

Profit and Loss YTD Comparison

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Putnam Developmental Authority

March 2025

DISTRIBUTION ACCOUNT	TOTAL	
	MAR 1 - MAR 31 2025	OCT 1 2024 - MAR 31 2025 (YTD)
65144 Employee Expenses	0	0
65145 Full Time Staff Salaries	5,574.41	22,298.87
65152 Payroll Taxes	3,602.36	21,214.16
65146 Part Time Salaries		4,086.00
Total for 65144 Employee Expenses	\$9,176.77	\$47,599.03
65136 Travel/ Meals		1,782.08
68000 Payroll Expense		5,574.82
Total for Expenses	\$14,662.00	\$116,228.32
Net Operating Income	-\$630.68	-\$34,379.58
Other Income		
531700 Gain on Sale of Asset		430,084.50
Total for Other Income	0	\$430,084.50
Other Expenses		
Net Other Income	0	\$430,084.50
Net Income	-\$630.68	\$395,704.92

Balance Sheet

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Putnam Developmental Authority

As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
10000 Checking	
10001 Checking-FMB	58,276.07
10002 New checking FMB	281,540.33
10050 One Georgia Funds	
10055 The Peoples Bank	
10100 Certificate of Deposit 11369	
10200 Certificate of Deposit 14039	
10300 Certificate of Deposit 42072	
10400 Certificate of Deposit-22022	
10500 Certificate of Deposit-28810	
10600 Certificate of Deposit-24251	
10700 Certificate of Deposit-22439	
10800 Certificate of Deposit	49,982.45
10900 Certificate of Deposit 43964	200,000.00
10910 Certificate of Deposit 44010	50,000.00
10920 Certificate of Deposit 44011	50,000.00
10930 Certificate of Deposit 44009	50,000.00
Total for Bank Accounts	\$739,798.85
Accounts Receivable	
11005 Lease Receivable-State Properties Commission	131,953.90
Total for Accounts Receivable	\$131,953.90
Other Current Assets	
11605 Due from Others	
11700 CIP	
12007 Prepaid Insurance	3,896.00
Total for Other Current Assets	\$3,896.00
Total for Current Assets	\$875,648.75
Fixed Assets	
11100 10 ac. N. Park	
11200 5 ac. N. Park	
11225 Land	
11250 Building-Tech College	
11300 Tech. College Property	
11350 Rock Eagle Land Improvements	
11355 Rock Eagle Rech. Accum Deprecia	
11400 Mach & Equip (Haband)	
11500 142 Ac. Indust Blvd	
11600 130 Ac. RE Tech. Park	

Balance Sheet

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Putnam Developmental Authority

As of April 30, 2025

DISTRIBUTION ACCOUNT	TOTAL
11750 S Jefferson Avenue	20,521.24
11751 building-Old Hotel	
15000 Furniture and Equipment	
Total for Fixed Assets	\$20,521.24
Other Assets	
12001 Note Receivable-Lease Purch Aar	
12005 Note Rec-Aaron	
Total for Other Assets	0
Total for Assets	\$896,169.99
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	
Total for Accounts Payable	0
Credit Cards	
Other Current Liabilities	
11360 Accum Depr-Building	
11420 Accum Depr-Mach & Equip	
12200 Account Payable	
12300 Retainage Payable	
18050 Accrued Payroll	
28000 Deferred Inflow of Resources-Leases	131,279.48
Total for Other Current Liabilities	\$131,279.48
Total for Current Liabilities	\$131,279.48
Long-term Liabilities	
Total for Liabilities	\$131,279.48
Equity	
32000 Unrestricted Net Assets	690,917.04
Net Income	389,484.94
30000 Opening Balance Equity	-315,511.47
31000 Restricted Net Assets	
Total for Equity	\$764,890.51
Total for Liabilities and Equity	\$896,169.99

Profit and Loss YTD Comparison

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Putnam Developmental Authority

April 2025

DISTRIBUTION ACCOUNT	TOTAL	
	APR 1 - APR 30 2025	OCT 1 2024 - APR 30 2025 (YTD)
Income		
45000 Interest	394.26	2,948.74
46400 Other Types of Income	0	0
46410 County Funding	10,000.00	70,000.00
46450 Lease payments	3,215.71	22,509.97
Total for 46400 Other Types of Income	\$13,215.71	\$92,509.97
Total for Income	\$13,609.97	\$95,458.71
Cost of Goods Sold		
Gross Profit	\$13,609.97	\$95,458.71
Expenses		
65100 Other Types of Expenses	0	0
65110 Advertising Expenses	9,630.00	41,448.32
65154 Utilities	\$815.82	\$3,162.81
65154a IT	152.05	2,631.43
Total for 65154 Utilities	\$967.87	\$5,794.24
65106 Telecommunications		456.15
65142 Office and General Supplies		490.90
65155 Bank Service Charges		60.85
Total for 65100 Other Types of Expenses	\$10,597.87	\$48,250.46
65136 Travel/ Meals	54.90	1,836.98
65144 Employee Expenses	0	0
65145 Full Time Staff Salaries	5,574.82	27,873.69
65152 Payroll Taxes	3,602.36	24,816.52
65146 Part Time Salaries		4,086.00
Total for 65144 Employee Expenses	\$9,177.18	\$56,776.21
62800 Facilities and Equipment	0	0
62820 Electricity		446.94
62830 Repairs & Maintenance		536.64
62840 Insurance	0	0
62841 Auto Owners Insurance		342.00
62842 General Insurance		2,677.00
Total for 62840 Insurance	0	\$3,019.00
Total for 62800 Facilities and Equipment	0	\$4,002.58
63000 Professional Fees	0	0
63003 Accounting/Audit		1,195.50
63004 Executive Director		5,774.82
63005 County Clerk		4,712.28

Profit and Loss YTD Comparison

Putnam Developmental Authority

April 2025

DISTRIBUTION ACCOUNT	TOTAL	
	APR 1 - APR 30 2025	OCT 1 2024 - APR 30 2025 (YTD)
63006 Legal Fees		7,684.62
Total for 63000 Professional Fees	0	\$19,367.22
64000 Projects	0	0
64001 SIP Project		250.00
Total for 64000 Projects	0	\$250.00
68000 Payroll Expense		5,574.82
Total for Expenses	\$19,829.95	\$136,058.27
Net Operating Income	-\$6,219.98	-\$40,599.56
Other Income		
531700 Gain on Sale of Asset		430,084.50
Total for Other Income	0	\$430,084.50
Other Expenses		
Net Other Income	0	\$430,084.50
Net Income	-\$6,219.98	\$389,484.94

File Attachments for Item:

4. Economic Development Director Report



MAY13, 2025

Administrative

- Have requested again that CGTC send monthly rental checks for their building to this office and not the Chamber of Commerce.
- Sat on a call to discuss CPACE program. The CPACE Alliance has created sample documents for use across the state which was a hurdle we were dealing with initially in this process. Those documents were forwarded to the PDA legal counsel for review.

Business & Industry Company Contacts

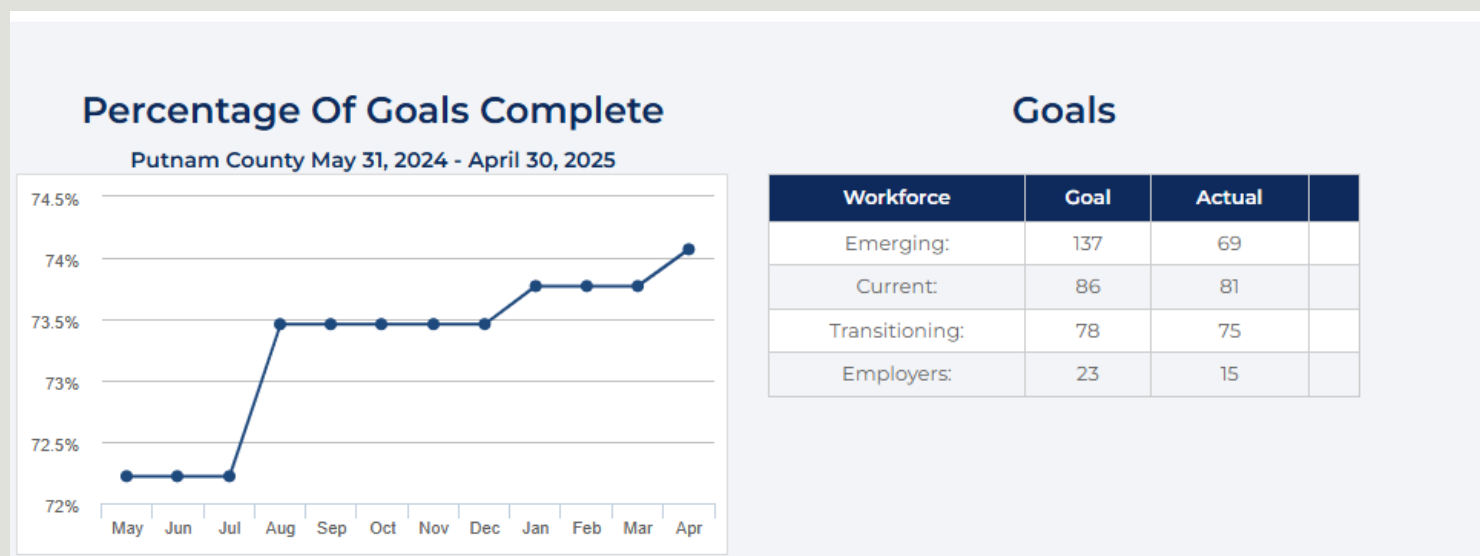
▪ **Business Expansion:**

- Candice Scott and I met with several industries in Putnam County, a few notes:
 - Aalto Scientific is doing well and more than anything, are hopeful for a quick completion of the Highway 441 road widening project. Currently have 77 employees. Requested information from the state on health insurance discussions held during most recent legislative session.
 - Cosmo Cabinets is slowly continuing to staff up and ramp up their production.
 - ER Snell is patiently waiting on their permits to be issued from Athens and then to begin the local permitting process to break ground.
 - Met with new HVAC supplier located at the former Label Source building. They are expecting strong sales this year with their busy season about to arrive. Very happy with the building and the location.
 - Spoke with a representative from the Nelson Company who build pallets. They too are doing well. They are based out of Maryland and have several locations in the United States.

Workforce Development

■ Putnam College & Career Academy:

- Based on recent site visits, spoke with CTATE Director to discuss bringing HVAC courses back online. They have the space and equipment, just need a teacher which is challenging but if there is a need in the community, they will find a way to make it happen.



Thank you to the Paxis Group for signing up as an Employer!

Marketing & Branding

- **Office:**

- The new sign at the office has been cut and is being painted. Tytan Pictures was on site to video the students cutting it out and we are working on dates for the installation to occur to create a video showcasing the workforce from the Career Academy.

- **Marketing:**

- Had a call with website designers and Tytan Pictures to update and revamp the website. Process will take a few months but
- Will be engaging web provider to tweak and update our website.

Project Status

- **Project Activity:**

- Should hear back from the chemical manufacturing project in the next week on next steps to finalize this project. Spoke with the principal a few weeks back and he was positive about the output numbers from their Asian facility and their funding partners are also encouraged. Project size for the facility has grown 50% in size.
- Project Mouse is still in communication about future project in Putnam County.

Rock Eagle Technology Park

- **Miscellaneous:**
 - No activity to report.

South Industrial Park

▪ **Property Overview:**

- After the sale of these parcels, we need to discuss signage and improvements to the aesthetics of the Park as well as what to do with the 8-acre site.
- Discussed showing the 8-acre site with a prospective project but have not heard back for further conversations. When we spoke, he was traveling a good bit and was going to reach back out to set a time to meet on site.
- Surveyor is finalizing the right of way survey needed to finalize the platting process. It basically has been completed already, just needs to file with the County.

Questions?

Matt Poyner

Director

mpoyner@putnamforward.dev

(478) 747-2219