
Agenda
Tuesday, October 8, 2024 ◊ 1:00 PM
107 S. Jefferson Avenue, Eatonton, GA 31024

Opening

1. Call to Order

Minutes

2. Approval of Minutes - September 10, 2024 Regular Meeting

Financials

3. Approval of Financials - September 2024

Reports

4. Economic Development Director Report

Other Business

5. Other Business

Next Meeting Items

6. Next Meeting Items

Closing

7. 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 10, 2024 Regular Meeting

Minutes

Tuesday, September 10, 2024 ◊ 1:00 PM
107 S. Jefferson Avenue, Eatonton, GA 31024

The Putnam Development Authority met on Tuesday, September 10, 2024 at approximately 1:06 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 (by phone)
Economic Development Director Matt Poyner

Opening

Call to Order

1. Chairman Rocker called the meeting to order at approximately 1:06 p.m.
(Copy of agenda made a part of the minutes.)

Executive Session

2. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate

**Motion to enter Executive Session as allowed by O.C.G.A. 50-14-4 for Real Estate
Motion made by Member Mangum, Seconded by Member Doolittle. Voting Yea: Chairman
Rocker, Member Burns, Member Doolittle, Member Mangum, Member Wojtas**

Meeting closed at approximately 1:06 p.m.

3. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting.

Motion to reopen the meeting.

**Motion made by Member Doolittle, Seconded by Member Burns. Voting Yea: Chairman
Rocker, Member Burns, Member Doolittle, Member Wojtas**

Meeting reconvened at 2:04 p.m.

4. Action, if any, resulting from the Executive Session
None

Minutes

5. Approval of Minutes – August 13, 2024 Regular Meeting
Motion to approve the August 13, 2024 Regular Meeting Minutes.

Motion made by Member Mangum, Seconded by Member Doolittle. Voting Yea: Chairman Rocker, Member Burns, Member Doolittle, Member Mangum

Financials

6. Approval of Financials – August 2024. Member Burns reviewed the financials. Board asked Member Burns to pull the fund in the People’s Bank account and transfer to Farmer’s & Merchants Bank and to put half into a new account for “Project Assistance” and the other half into a 6-month CD.

Motion to approve August 2024 Financials.

Motion made by Member Wojtas, Seconded by Member Doolittle. Voting Yea: Chairman Rocker, Member Burns, Member Doolittle, Member Mangum (Copy of financials made a part of the minutes.)

Reports

7. Economic Development Director Report
Executive Director Matt Poyner reported the following:
(Copy of report made a part of the minutes)

- Administrative
 - o 107 S Jefferson Avenue
 - o Strategic Planning
 - o Lake Oconee Area Development Authority
 - o Board of Commissioners
- Business & Industry Company Contacts
 - o Business Retention & Expansion (BREP) Survey
- Workforce Development
 - o ACT WorkKeys
- Marketing & Branding
 - o Tytan Pictures
 - o PDA Board Member Tasks
- Project Status
 - o Project Activity
- Rock Eagle Technology Park
 - o Miscellaneous
- South Industrial Park
 - o Property Overview

Regular Business

8. Approval of sale of 10 acres in the South Industrial Park
Motion to allow Executive Director Poyner and Chairman Rocker to move forward with agreement to sell property with Attorney Brown to handle the transaction.
Motion made by Member Mangum, Seconded by Member Burns. Voting Yea: Chairman Rocker, Member Burns, Member Doolittle, Member Mangum, Member Wojtas.

Other Business

9. Other Business
None

Next Meeting Items

10. Next Meeting Items
None

**PUTNAM
FORWARD**

Closing

11 . Adjournment

Motion to adjourn the meeting.

Motion made by Member Mangum, Seconded by Member Burns. Voting Yea: Chairman Rucker, Member Burns, Member Doolittle, Member Wojtas

Meeting adjourned at approximately 2:22.

ATTEST:

Matt Poyner
Director

Walt Rucker III
Chairman

***PUTNAM
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File Attachments for Item:

3. Approval of Financials - September 2024

Putnam Development Authority
Balance Sheet Standard
As of September 30, 2024

	<u>Sep 30, '24</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 — Checking-FMB	28,301.42
10055 — The Peoples Bank	301,787.25
10800 — Certificate of Deposit	49,982.45
Total Checking/Savings	<u>380,071.12</u>
Other Current Assets	
11700 — CIP	25,357.50
12007 — Prepaid Insurance	3,896.00
Total Other Current Assets	<u>29,253.50</u>
Total Current Assets	<u>409,324.62</u>
Fixed Assets	
11100 — 10 ac. N. Park	200,000.00
11200 — 5 ac. N. Park	100,000.00
11250 — Building-Tech College	1,000,000.00
11300 — Tech. College Property	472,349.60
11350 — Rock Eagle Land Improveme...	660,561.00
11355 — Rock Eagle Rech. Accum Dep...	-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	173,215.84
15000 — Furniture and Equipment	24,602.12
Total Fixed Assets	<u>3,897,942.16</u>
TOTAL ASSETS	<u><u>4,307,266.78</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
11360 — Accum Depr-Building	318,038.21
18050 — Accrued Payroll	667.00
Total Other Current Liabilities	<u>318,705.21</u>
Total Current Liabilities	<u>318,705.21</u>
Total Liabilities	318,705.21

Putnam Development Authority
Balance Sheet Standard
As of September 30, 2024

	<u>Sep 30, '24</u>
Equity	
30000 — Opening Balance Equity	3,367,924.20
32000 — Unrestricted Net Assets	456,992.58
Net Income	163,644.79
Total Equity	<u>3,988,561.57</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,307,266.78</u></u>

Putnam Development Authority

Profit and Loss YTD Comparison

September 2024

	Sep '24	Oct '23 - Sep '24
Income		
45000 — Interest	0.00	176.12
46400 — Other Types of Income		
46410 — County Funding	9,972.00	119,669.00
46430 — Miscellaneous Revenue	0.00	331,956.39
46450 — Lease payments	3,500.00	42,000.00
Total 46400 — Other Types of Inco...	13,472.00	493,625.39
Total Income	13,472.00	493,801.51
Expense		
62800 — Facilities and Equipment		
62820 — Electricity		
62820 — Electricity - Other	373.39	2,229.36
Total 62820 — Electricity	373.39	2,229.36
62830 — Repairs & Maintenance	0.00	3,769.50
62840 — Insurance		
62840 — Insurance - Other	0.00	9,231.38
Total 62840 — Insurance	0.00	9,231.38
62850 — Water	0.00	224.19
62851 — Internet	0.00	364.49
Total 62800 — Facilities and Equip...	373.39	15,818.92
63000 — Professional Fees		
63003 — Accounting/Audit	0.00	7,619.75
63006 — Legal Fees	0.00	39,113.28
Total 63000 — Professional Fees	0.00	46,733.03
63007 — Engineering Services	0.00	605.00
64000 — Projects		
64000 — Projects - Other	0.00	4,698.66
Total 64000 — Projects	0.00	4,698.66
65100 — Other Types of Expenses		
65104 — Rental Expense	0.00	474.00
65106 — Telecommunications	152.05	1,520.50
65107 — Postage	0.00	1.10
65110 — Advertising Expenses	0.00	62,648.07
65120 — Dues & Subscriptions	0.00	1,100.00
65135 — Travel	0.00	294.32
65142 — Office and General Suppl...	0.00	1,294.38

Putnam Development Authority
Profit and Loss YTD Comparison
September 2024

	Sep '24	Oct '23 - Sep '24
65154 — Utilities		
65154a — IT	0.00	2,550.00
65154 — Utilities - Other	0.00	3,209.77
Total 65154 — Utilities	0.00	5,759.77
65155 — Bank Service Charges	5.95	89.40
Total 65100 — Other Types of Expe...	158.00	73,181.54
65136 — Travel/ Meals	0.00	1,196.82
65144 — Employee Expenses		
65145 — Full Time Staff Salaries	2,987.41	70,060.43
65152 — Payroll Taxes	3,202.32	36,979.40
Total 65144 — Employee Expenses	6,189.73	107,039.83
66000 — Miscellaneous	0.00	80,882.92
Total Expense	6,721.12	330,156.72
Net Income	6,750.88	163,644.79

File Attachments for Item:

4. Economic Development Director Report



OCTOBER 8, 2024

Administrative

- Need to transfer funds from People's account to a new account at Farmer's & Merchants Bank and set up CD with 50% of funds available.
- Will work with accounting firm to finalize Local Authority registration with the DCA. I have already worked on this in the past and am afraid that our information was never logged in correctly.

Business & Industry Company Contacts

- **Business Retention & Expansion (BREP) Survey:**
 - The Chamber and PDA are coordinating dates to begin the last push for the surveys. We have a strategy for the final surveys and hope to complete this by the end of October.

Workforce Development

- **Putnam College & Career Academy:**
 - Board training occurred on October 3rd and our presentation to the state board will be conducted on October 30th where we will present on the activities of the Career Academy.

Marketing & Branding

- **Tytan Pictures:**
 - New scroll for main tv in office has been installed with new content. It's always nice to see folks standing at the front door watching the footage.
- **Office:**
 - Identification of the office will be done this week on the front door and window. Working to get our logo designed and mounted on the brick on the front of the building.

Project Status

- **Project Activity:**
 - Will meet the third week of October with our chemical manufacturing project to discuss final steps of this project.

Rock Eagle Technology Park

- **Miscellaneous:**
 - Highway 441 work is coming to a close in the early part of 2025 as they are ahead of schedule.

South Industrial Park

- **Property Overview:**

- Working with surveyor to capture what we actually need in this space to see if there is room for signage.
- ER Snell has begun dropping millings on the 10 acre tract of land that they will be purchasing soon. They will submit plans to Athens for review and plan to grade the site out and cover it with asphalt as they say it is much easier to manage their product versus being set on gravel or another aggregate. Their goal is to be up and running by the end of Q1-25.

Questions?

Matt Poyner

Director

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(478) 747-2219