



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

Agenda

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

Opening

1. Call to Order

Executive Session

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

Minutes

5. Approval of Minutes - August 13, 2024 Regular Meeting

Financials

6. Approval of Financials - August 2024

Reports

7. Economic Development Director Report

Regular Business

8. Approval of Sale of 10 Acres in the South Industrial Park

Other Business

9. Other Business

Next Meeting Items

10. Next Meeting Items

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.

**PUTNAM
FORWARD**

File Attachments for Item:

5. Approval of Minutes - August 13, 2024 Regular Meeting



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

Minutes
Tuesday, August 13, 2024 ♦ 1:00 PM
107 S. Jefferson Avenue, Eatonton, GA 31024

The Putnam Development Authority met on Tuesday, August 13, 2024 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

ABSENT

- Member John Wojtas

OTHERS PRESENT

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

Opening

1. Call to Order
Chairman Rocker called the meeting to order at approximately 1:10 p.m.
(Copy of agenda made a part of the minutes.)

Minutes

2. Approval of Minutes - May 14, 2024 Regular Meeting
Motion to approve the May 14, 2024 Regular Meeting minutes.
Motion made by Member Mangum, Seconded by Member Doolittle.
Voting Yea: Chairman Rocker, Member Burns, Member Doolittle, Member Mangum

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Financials

- 3. Approval of Financials
 - a. May 2024
 - b. June 2024
 - c. July 2024

Motion to approve the May 2024, June 2024, and July 2024 Financials.

Motion made by Member Mangum, Seconded by Member Doolittle.

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

(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
 - Board of Commissioners
 - Financials
 - 580 James Marshall Bypass
 - CREATE Program
- Business & Industry Company Contacts
 - Business Retention & Expansion (BREP) Survey
- Workforce Development
 - Putnam College & Career Academy
 - ACT WorkKeys
- Marketing & Branding
 - Tytan Pictures
- Project Status
 - Project Activity
- Rock Eagle Technology Park
 - Miscellaneous
- South Industrial Park
 - Property Overview

Regular Business

- 5. Ratification of CD Cashing

Motion to ratify the CD cashout and reinvest at a higher interest rate.

Motion made by Member Burns, Seconded by Member Doolittle.

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

Other Business

- 6. Other Business

Attorney Brown reported on the Helms Farm Project. He has a draft MOU and it should be ready to get before the Board of Commissioners and Board of Education in September. It should be ready to close in January 2025.

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Next Meeting Items

7. Next Meeting Items
None

Executive Session

8. Enter Executive Session as allowed by O.C.G.A. 50-14-4, if necessary, for Personnel, Litigation, or Real Estate
Executive Session not needed.

9. Reopen meeting and execute Affidavit concerning the subject matter of the closed portion of the meeting
Executive Session not held.

10. Action, if any, resulting from the Executive Session
Executive Session not held.

Closing

11. Adjournment

Motion to adjourn the meeting.

Motion made by Member Mangum, Seconded by Member Doolittle.

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

Meeting adjourned at approximately 2:11 p.m.

ATTEST:

Lynn Butterworth
County Clerk

Walt Rocker III
Chairman

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File Attachments for Item:

6. Approval of Financials - August 2024

Putnam Development Authority
Balance Sheet Standard
As of August 31, 2024

	<u>Aug 31, '24</u>
ASSETS	
Current Assets	
Checking/Savings	
10001 — Checking-FMB	30,227.00
10055 — The Peoples Bank	301,793.20
10800 — Certificate of Deposit	49,982.45
Total Checking/Savings	<u>382,002.65</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>411,256.15</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	172,995.84
15000 — Furniture and Equipment	24,602.12
Total Fixed Assets	<u>3,897,722.16</u>
TOTAL ASSETS	<u><u>4,308,978.31</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
Equity	

Putnam Development Authority
Balance Sheet Standard
As of August 31, 2024

	<u>Aug 31, '24</u>
30000 — Opening Balance Equity	3,367,924.20
32000 — Unrestricted Net Assets	456,992.58
Net Income	165,356.32
Total Equity	<u>3,990,273.10</u>
TOTAL LIABILITIES & EQUITY	<u><u>4,308,978.31</u></u>

Putnam Development Authority
Profit and Loss YTD Comparison
August 2024

09/03/24

Accrual Basis

	Aug '24	Oct '23 - Aug '24
Income		
45000 — Interest	0.00	176.12
46400 — Other Types of Income		
46410 — County Funding	9,972.00	109,697.00
46430 — Miscellaneous Revenue	0.00	331,956.39
46450 — Lease payments	3,500.00	38,500.00
Total 46400 — Other Types of Inco...	13,472.00	480,153.39
Total Income	13,472.00	480,329.51
Expense		
62800 — Facilities and Equipment		
62820 — Electricity		
62820 — Electricity - Other	265.86	1,855.97
Total 62820 — Electricity	265.86	1,855.97
62830 — Repairs & Maintenance	649.50	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...	915.36	15,445.53
63000 — Professional Fees		
63003 — Accounting/Audit	0.00	6,919.75
63006 — Legal Fees	0.00	39,113.28
Total 63000 — Professional Fees	0.00	46,033.03
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	1,368.45
65107 — Postage	0.00	1.10
65110 — Advertising Expenses	5,200.00	57,873.07
65120 — Dues & Subscriptions	0.00	1,100.00
65135 — Travel	0.00	294.32

Putnam Development Authority
Profit and Loss YTD Comparison
August 2024

09/03/24

Accrual Basis

	Aug '24	Oct '23 - Aug '24
65142 — Office and General Suppl...	0.00	1,294.38
65154 — Utilities		
65154a — IT	0.00	2,550.00
65154 — Utilities - Other	217.46	3,209.77
Total 65154 — Utilities	217.46	5,759.77
65155 — Bank Service Charges	5.95	83.45
Total 65100 — Other Types of Expe...	5,575.46	68,248.54
65136 — Travel/ Meals	0.00	1,196.82
65144 — Employee Expenses		
65145 — Full Time Staff Salaries	2,987.41	64,085.61
65152 — Payroll Taxes	3,202.32	33,777.08
Total 65144 — Employee Expenses	6,189.73	97,862.69
66000 — Miscellaneous	0.00	80,882.92
Total Expense	12,680.55	314,973.19
Net Income	791.45	165,356.32