

City of Roswell Downtown Development Authority
Regular Meeting Minutes
January 7, 2020
3:30 pm
City Hall – Room 220

Present: Michael Curling, Monica Hagewood, David Lyon, Trent Perry, and Steve Rowe
Absent: Randy Schultz **Guests:** Gary Palmer, City Administrator

Call to Order: Meeting called to order by Vice-Chair, Hagewood, at 3:25pm

1. Approval of the Agenda: Motion by Hagewood, Second by Rowe. Motion approved unanimously.

2. Approval of the Minutes from past meeting(s):

December 3, 2019 Regular Meeting Minutes approved with minor changes. Motion by Hagewood, Second by Curling. Motion approved unanimously.

3. Treasurer's Report as of 12/31/19:

- Balance Operating Account: \$83,175.06
- Balance in Roswell Plaza Account: \$294,939.05

Lyon made a motion to put \$200,000 from the Roswell Plaza account in a Synovus estimated 1.65% money market account for three months and the remaining balance in the DDA operating account. Second by Hagewood. Motion approved unanimously.

Lyon noted that after three months, the money market account drops to 0.65%. Estimated annual expenses are approximately \$80,000.

4. Secretary's Report: David Schmit's term on the board has ended and his last day serving was December 31, 2019.

5. Election of Officers: Hagewood made a motion to delay the election of officers until the March Regular Meeting to allow time for City Council to appoint the new incoming DDA board members. Motion was seconded by Lyon. Motion approved unanimously.

6. Discussion and Update on Downtown Development Authority Projects:

- **The Southern Post (aka Skillet):** Roswell Magazine article is in final draft phase. The draft will be provided to the board for review. Deadline to submit the piece to the editor is Friday. The story will be found in the February/March publication. S.J. Collins has scheduled a private groundbreaking in February. The DDA Administrator will place in the board's calendars.
- **Roswell Library:** Hagewood attended the Library's grand re-opening and reported on the event. Recommended the board consider granting funds for a bike rack at the entrance to help with DDA awareness. Discussions occurred and will discuss with new DDA board later.

- **The Boutique Hotel**: Groundbreaking has been postponed again. Hagewood made a motion to go into executive session for the purpose of discussing real-estate as it pertains to the parking lot for the Hotel project. Motion second by Curling. Motion approved unanimously. Rowe was excluded from the Executive Session. City Administrator, Gary Palmer joined the discussion.

Hagewood made a motion to extend the Purchase Option with Canton Place Development regarding the Web Street / Mimosa Street parking lot parcel(s) to 90-days (April 15, 2020) to allow additional time for configuration of development plans. Motion seconded by Curling. Motion approved unanimously.

6. New Business/Announcements: No new business.

7. Adjournment. Motion to adjourn by Hagewood, Second by Lyon. Motion approved unanimously. Time 5:45 pm