

STONE MOUNTAIN MEMORIAL ASSOCIATION
October 15, 2007

A meeting of the Stone Mountain Memorial Association was held at 1:00 p.m. on Monday, October 15, 2007, at Stone Mountain Inn, Stone Mountain Park, Stone Mountain, Georgia.

ASSOCIATION MEMBERS PRESENT

Tom Gilliland, Chairman
Greer Johnson, Vice Chairman
Mark Baxter (by telephone)
Brent Brown
Bill Chappell
Noel Holcomb
Mike Pentecost
Ray S. Smith, III
Joan Thomas

OTHERS PRESENT

Curtis Branscome, C.E.O.
Bob Cowhig, Director of Planning & Construction
Gail Durham, Director of Finance
Gerald Rakestraw, HFEC V.P. General Manager
Other SMMA Staff

CALL TO ORDER

Tom Gilliland, Chairman, called the meeting to order.

APPROVAL OF MINUTES

A motion was made by Ray Smith, seconded by Bill Chappell, and unanimously approved to waive the reading of the minutes of the August 20, 2007 meeting and to adopt the minutes as printed. A draft copy of the minutes was sent to each Board Member prior to the meeting.

PUBLIC COMMENT

None.

FINANCE COMMITTEE REPORT

Ms. Durham reported on the financial statements through the period ending August 31, 2007. Total revenues were \$8 million and about \$690,000 better than budget. Total operating

expenses were \$4 million year-to-date and about \$130,000 better than budget. Net operating profit before depreciation is \$4 million compared to a budget of \$3.2 million. After depreciation the excess of revenues over expenses is \$1.6 million.

The investment and cash balance at the end of August is \$25 million. SMMA is in good financial position after eight months of operation in 2007.

Mr. Chappell made a motion to accept the finance report, Mr. Smith seconded and the report was unanimously accepted.

STONE MOUNTAIN PARK REPORT – HFEC

Mr. Rakestraw reviewed the activities planned for the Christmas season. He distributed a brochure that featured these activities. The employee event is scheduled for November 9 and he encouraged the SMMA Board members to come out and experience the holiday event first hand.

Honey Baked Ham has partnered with HFEC and opened a shop within the Crossroads area. This is the first time this concept has been tried at an Atlanta attraction and favorable results are anticipated for Stone Mountain Park.

PRESENTATION OF NEW BOOK – A WALK IN THE PARK

Larry Winslett, the author of *A Walk in the Park* explained his initial concept for this book and discussed his many years of involvement with Stone Mountain Park. He thanked Mr. Branscome for giving him the opportunity to produce this book in conjunction with the 50th Anniversary of Stone Mountain Park in 2008. Copies of the book were distributed to each Board member.

Mr. Branscome added that this book will be used in conjunction with the 50th Anniversary Celebration and will be distributed to elected officials and others who have shown interest and played a role in the history of Stone Mountain Park.

REPORT ON RESULTS OF RECENT CAPITAL PROJECTS BY CHIEF CHUCK KELLEY

Chief Kelley reported on the new Pedestrian Tunnel and the North Gate Road projects and the positive effect from a Public Safety viewpoint. These projects have eased traffic congestion during major holiday events. Pedestrian traffic can now flow with ease and the traffic can move with ease without stopping for these pedestrians.

The connector road was used for the first Yellow Daisy Festival and speeded the flow of traffic in and out of the Park as well as the parking lots.

Mr. Branscome stated he had invited Chief Kelley to report on these projects which have produced real visible results for the Park.

SUMMARY OF COMMITTEE REPORT ON REPAIRS TO CARVING

Mr. Branscome stated that Mark Lassiter presented a report at the committee meetings earlier. Mr. Lassiter explained that stainless steel pins would be added to several sections of the carving to strengthen these areas. Mr. Branscome said that as a result of the committee's review of Mr. Lassiter's qualifications, previous experience, and safety precautions to be exercised, SMMA would proceed with this work in March of 2008.

NEW TREE REPLACEMENT POLICY

Mr. Branscome stated that a copy of the new tree replacement policy had been distributed for review prior to the meeting. SMMA previously had a one-for-one replacement policy. The new policy provides allow for the quality and species of the tree to be considered. This is an administrative policy that Mr. Branscome would like entered into the official minutes of the Association. The policy includes formulas for size, type and numbers of trees removed and is a more realistic and workable solution for tree replacement.

PRESENTATION OF THE PROPOSED 2008 SMMA BUDGET

Ms. Durham stated that she had presented the budget to the committees earlier and the Board would not consider approval until the next scheduled meeting.

Mr. Branscome said the 2008 budget shows a net profit of about \$800,000. He stated this in line with the past few years where we have tried to show a better than break even budget.

VARIABLE RATE PARKING FEES

Mr. Branscome said the proposal is to increase the standard daily parking rate from \$8 to \$10 on some of the busiest days in the Park each year. This includes Memorial Day weekend, July Fourth Celebration, Labor Day weekend and Yellow Daisy Festival. A convincing argument has been presented in the committee meeting by Mr. Rakestraw that a guest receives added value during these events in the form of concerts, enhanced laser shows and fireworks, and additional Public Safety personnel. The additional fees would help defray the costs required to sponsor these events. Mr. Branscome recommended approval for this increase.

Mr. Holcomb moved to approve the parking fee increase for the specified events. Ms. Thomas seconded the motion and it was unanimously approved.

OLD BUSINESS

None.

NEW BUSINESS

None.

ADJOURNMENT

There being no other business, the meeting was adjourned at 1:30 p.m.

Tom Gilliland, Chairman

Submitted by
Gail Durham, Secretary