

STONE MOUNTAIN MEMORIAL ASSOCIATION
FINANCE COMMITTEE MEETING
June 16, 2008

A meeting of the Finance Committee of the Stone Mountain Memorial Association was held at 11:00 a.m. on Monday, June 16, 2008 at the Evergreen Conference Center at Stone Mountain Park.

FINANCE COMMITTEE MEMBERS PRESENT

Bill Chappell, Chairman
Mike Pentecost
Brent Brown

OTHER ASSOCIATION MEMBERS PRESENT

Mark Baxter, SMMA Chairman
Noel Holcomb
Ray S. Smith III
Joan Thomas

OTHERS PRESENT

Curtis Branscome, C.E.O.
Bob Cowhig, Director of Planning and Construction
Gail Durham, Director of Finance and Secretary
Teri Fields, Assistant Attorney General

Call to Order

The meeting was called to order by Chairman Bill Chappell.

Review of Plans for New Services Complex and Discussion of Budget

Mr. Cowhig updated the committee on the status of the new services complex. The design phase, the architectural work and soil testing have been completed for this project. The budget numbers for the construction phase were higher than expected at \$125 per square foot. Two general contractors offered to do a courtesy review and have identified several areas for savings. Mr. Cowhig displayed a drawing designating where this new complex will be located and the site plan for the buildings.

The grounds quality and maintenance departments will be housed at this facility. The auto maintenance shop will also be located on these premises. Administrative offices, conference room and a break room are also planned. The buildings will be very basic for utilitarian purposes and are long and narrow in design. Showers will be on premises for the employees.

Mr. Branscome stated that this complex will allow for the consolidation of the activities relating to grounds quality, maintenance and vehicle service. The current facilities that reside in the Natural District will be demolished after the completion of this complex. These facilities will probably serve the Park for at least the next 50 years and we have designed the buildings to last. The original budget estimate of \$2,250,000 several years ago has grown to \$3,155,000. Mr. Branscome stated that he was looking for guidance as to whether to proceed with this project. Mr. Brown said that the plans for the facility were sound and that construction costs were not receding. The committee agreed that plans to proceed with this project are necessary and SMMA should construct the facility and value engineer in areas where appropriate.

Adjourn to Executive Session to Discuss a Legal Matter

Ray Smith moved to adjourn to Executive Session, Bill Chappell seconded the motion. The motion was unanimously approved and the committee adjourned. After Executive Session the meeting reconvened. Mr. Baxter asked if there were any items remaining to address before the committees. Hearing none, Mr. Smith moved to adjourn the committee meeting, Mr. Pentecost seconded and the motion was unanimously approved.

Meeting adjourned at 12:00 p.m.

Notes taken by
Gail Durham, Secretary