

STONE MOUNTAIN MEMORIAL ASSOCIATION
April 19, 2010

A meeting of the Stone Mountain Memorial Association was held at 1:00 p.m. on Monday, April 19, 2010, at Evergreen Conference Center, Stone Mountain Park, Stone Mountain, Georgia.

ASSOCIATION MEMBERS PRESENT

Mark Baxter, Chairman
Greer Johnson, Vice Chairman
Brent Brown
Bill Chappell
Chris Clark
Carolyn Meadows
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
Meredith Lipson, Partner, Mauldin & Jenkins Certified Public Accountants, LLC
Gerald Rakestraw, V.P. – Silver Dollar City Stone Mountain Park
Naomi Thompson, Education Supervisor
Other SMMA staff

CALL TO ORDER

Mark Baxter, 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 February 15, 2010 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.

SILVER DOLLAR CITY/STONE MOUNTAIN PARK REPORT

Mr. Rakestraw said Silver Dollar City Stone Mountain Park has been very busy the last few months. Snow Mountain was a better experience for the staff and guests this year. The guests received more rides and as a result higher satisfaction scores were recorded. The scores will be presented at the next Board meeting.

Joel Manby appeared on the television show *Undercover CEO*. This was good exposure for the Herschend Family Entertainment Corporation and Stone Mountain Park. There were a reported 16 million viewers. The Spring Break attendance profited from this national exposure.

Mr. Rakestraw thanked SMMA and the Board for their support of current projects including Memorial Lawn renovation and repairs and upgrades at Evergreen.

Mr. Smith asked about upcoming events. Mr. Rakestraw said Fierra Latina, Summer at the Rock, and a bicycle road race are planned. There are no new physical attractions for the summer program.

Mr. Baxter asked if anything had been done with respect to the railroad operation. Mr. Rakestraw stated that diesel and steam locomotive options have been researched and are being explored. Cleanup efforts at the railroad shop area have come a long way and progress has been made at this location.

FINANCE COMMITTEE REPORT – 2009 AUDIT REPORT

Meridith Lipson of Mauldin & Jenkins, CPA's presented the highlights of the 2009 audit report for SMMA that was reviewed in detail during the Finance Committee meeting earlier. Ms. Lipson thanked the SMMA Board for allowing Mauldin & Jenkins the opportunity to perform the audit. Ms. Lipson said that SMMA's Board and management has responsibility for the financial statements and the external auditor's responsibility is to express an opinion on the financial statements. The audit was performed in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States.

A clean opinion was issued by the auditors. This means that the financial statements are considered to present fairly the financial position and results of operations as of, and for the year ended December 31, 2009.

At December 31, 2009, the Association had total net assets of \$97,876,921. Net assets increased about \$291,000 in 2009. There is no current or long-term debt. The results of tests performed during the audit disclosed no materials weaknesses.

Ms. Lipson stated that she is available to answer any questions and Board members are welcomed to call her at any time.

Mr. Branscome said the Finance Committee recommended that the audit report be accepted by the full Board. Mr. Pentecost moved that the audited financial report for December 31, 2009 be accepted, Ms. Thomas seconded, and the motion passed unanimously.

FINANCE COMMITTEE REPORT – YEAR-TO-DATE

Ms. Durham said that for the period ending March 31, 2009 total revenues were about \$2.9 million, total operating expenses were \$1.6 million, net operating profit before depreciation was \$1.3 million and the excess of revenue over expense for the first three months of operation was \$325,454. This compares to a budget for the first quarter of \$316,613 so the Association is on track for fiscal year 2010.

REPORT FROM EDUCATION DEPARTMENT

Mr. Branscome said that in 2004 SMMA began the education effort at Confederate Hall to supplement the school system. This program is now in its sixth year and we are extremely proud of the fact that we have about 7,000 public school students visit the Park to

participate in our programs. Mr. Branscome introduced Naomi Thompson who is the Education Supervisor.

Ms. Thompson presented an overview of the mission and programs for the education department. She talked about the educational partnerships that SMMA has formed. A few of these include elementary outreach programs, Scout programs, Georgia Forestry, Adopt-a-Stream, Athens Botanical Garden, teacher workshops, and certification programs.

Interpretive programs including new brochures, a newspaper publication, and a Monarch butterfly book and curriculum have been developed. Visitors have been surveyed to determine the types of programs and classes they would be interested in attending.

Efforts have been made to assess trail maintenance and involve the community with removing invasive plant species.

Other members of the education staff presented programs they have helped to develop and taught to teachers and students. These include teacher workshops, public events such as Earth Day, a Monarch butterfly classroom education plan for multiple grade levels, an amphibian workshop, and certification programs on native plants, interpretation, water quality, and environmental education.

The land management plan (LMP) was discussed and specific areas are designated to different staff members for oversight. The areas are walked several times a year to monitor proper use and to observe any violations. Notes are made as to which areas require work and the nature of the task. The newly acquired church property has been incorporated into the LMP.

The trails brochures have been reprinted and simplified. A new Quarry brochure has also been produced. Copies of these were distributed.

In 2009 over 10,000 students have gone through one of the education programs. About 4,000 of these students came from the Fernbank partnership. In comparison, about 8,000 total students participated in programs in 2008. The increase in 2009 was about 25%. Evaluations are sent to teachers who participate, and "Survey Monkey" is being used as well to evaluate the effectiveness of the programs. The results have been very positive and are reviewed by Mr. Cowhig and Mr. Branscome monthly.

BOUNDARY LINE AGREEMENT

Mr. Branscome said that SMMA owns property in the City of Stone Mountain. The City has plans to build a new City Hall and the title insurer want a boundary line agreement between SMMA and the seller of the property to establish the northern boundary. Mr. Branscome has reviewed the details of the DeKalb County records and the situation on the ground, and has determined that agreeing to this boundary will have no negative impact on SMMA. A copy of the survey was mailed to the Board earlier for review.

Mr. Branscome said the Attorney General's office has some concerns that SMMA may be giving up property and if this is the case, legislative approval is required. Mr. Branscome said he is confident that SMMA is not giving up property and he recommends approval of the boundary line agreement.

Mr. Smith moved to approve and execute the boundary line agreement with the City of Stone Mountain, Mr. Chappell seconded the motion.

Mr. Smith added that he has been involved with a number of boundary line disputes in DeKalb County as a litigator representing clients in the area and he agrees that SMMA is not giving up anything and this agreement should not require approval from the General Assembly. After further discussion, a vote was taken and the motion passed unanimously.

OLD BUSINESS

None.

NEW BUSINESS

Mr. Branscome said that a bus will be outside the hotel immediately following the meeting for any members who want to tour the new construction projects.

Mr. Baxter said that several members have expressed interest in holding future meetings at various locations within the Park. Some suggestions are the Dickey House, the Top of the Mountain, and some of the pavilions. Ms. Johnson said holding meetings in various locations would give some members an opportunity to gain exposure and see a variety of attractions and buildings within the Park.

Mr. Branscome and Ms. Durham will explore ways to hold meetings in other locations.

ADJOURNMENT

There being no other business, the meeting was adjourned at 1:45 p.m.

Mark Baxter, Chairman

Submitted by
Gail Durham, Secretary