

STONE MOUNTAIN MEMORIAL ASSOCIATION
March 21, 2011

A meeting of the Stone Mountain Memorial Association was held at 1:00 p.m. on Monday, March 21, 2011, at Evergreen Conference Center, Stone Mountain Park, Stone Mountain, Georgia.

ASSOCIATION MEMBERS PRESENT

Mark Baxter, Chairman
Greer Johnson, Vice Chairman
Brent Brown
Carolyn Meadows
Mike Pentecost
Ray S. Smith, III
Joan Thomas
Becky Kelley, Director State Parks & Historic Sites - representing Mark Williams,
Commissioner of Department of Natural Resources

ASSOCIATION MEMBERS ABSENT

None

OTHERS PRESENT

Meredith Lipson, Partner, Mauldin & Jenkins, C.P.A.'s
Curtis Branscome, C.E.O.
Bob Cowhig, Director of Planning & Construction
Gail Durham, Director of Finance
Bill Stephens, Director of Administration
Gerald Rakestraw, V.P. – Silver Dollar City Stone Mountain Park
Other SMMA staff

MEMBERS OF THE PUBLIC

None

CALL TO ORDER

Mark Baxter, Chairman, called the meeting to order.

APPROVAL OF MINUTES

A motion was made by Ray Smith, seconded by Joan Thomas, and unanimously approved to waive the reading of the minutes of the February 21, 2011 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 distributed an article from the *Atlanta Journal Constitution* about the new laser show that will begin May 28, 2011 for the Memorial Day celebration. Mr. Rakestraw said that Bob Cowhig has worked with the HFEC group in the development and production of this new show.

Snow Mountain is completed for the season. There were 15 days during this season where temperatures were above normal. A new snow machine has been purchased to keep up with production necessary to maintain the venue. Clean-up efforts are well under way and the lawn should be ready for the April 16 celebratory event for the commemoration of the sesquicentennial of the Civil War. Mr. Rakestraw directed the SMMA Board to the website at www.stonemountainpark.com for information related to Spring Break activities for 2011. Spring Break runs from April 1-9.

Presentation of 2010 Audited Financial Report

Mr. Branscome introduced Meredith Lipson, Partner with Mauldin & Jenkins, C.P.A.'s. Ms. Lipson spoke with the Finance Committee earlier in the day and presented the audit report.

Ms. Lipson summarized her earlier report. A clean, unqualified opinion was issued for the financial report of the Stone Mountain Memorial Association for the year ended December 31, 2010. The financial statements are the responsibility of management and the auditor's responsibility is to express an opinion on those statements.

This year the Association reported a small decrease in net assets. Net assets at the end of 2010 were about \$97.3 million. The audit report yielded no findings and no significant deficiencies or material weaknesses.

Ms. Lipson expressed thanks for the opportunity to work with the Association and said she was available to address any questions from the Board. There being no questions, Mr. Baxter thanked Ms. Lipson for her report.

Mr. Brown said the Finance Committee had reviewed and accepted the report earlier. Mr. Baxter stated that the Finance Committee had approved a motion to accept the audit report for the year ended December 31, 2010. The motion coming out of committee needs no second and Mr. Baxter called for a vote on the motion. The full Board unanimously accepted the audit report.

Mr. Branscome said he wanted to do a special commendation to Ms. Durham and her staff. The ability to continue to produce financial records where the audit produces no significant weaknesses or deficiencies is a tribute to the SMMA financial staff.

OLD BUSINESS

Mr. Smith said the picture the Board received today showing the refurbished locomotive was impressive. The rebuilt locomotives are now in service.

NEW BUSINESS

None.

ADJOURNMENT

There being no other business, the meeting was adjourned at 1:15 p.m.

Mark Baxter, Chairman

Submitted by
Gail Durham, Secretary