

STONE MOUNTAIN MEMORIAL ASSOCIATION

June 18, 2007

A meeting of the Stone Mountain Memorial Association was held at 1:00 p.m. on Monday, June 18, 2007, at the Evergreen Conference Center, Stone Mountain Park, Stone Mountain, Georgia.

ASSOCIATION MEMBERS PRESENT

Tom Gilliland, Chairman (by telephone)
Greer Johnson, Vice Chairman
Mark Baxter
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
Teri Fields, Assistant Attorney General
Alison Spencer, Assistant Attorney General
Gerald Rakestraw, HFEC V.P. General Manager
Lee Baker, Gwinnett Sports Council
Quentin Townsend, The Atlanta Vision
Other SMMA Staff

CALL TO ORDER

Greer Johnson, Vice Chairman, called the meeting to order.

APPROVAL OF MINUTES

A motion was made by Mark Baxter, seconded by Noel Holcomb, and unanimously approved to waive the reading of the minutes of the April 16, 2007 teleconference 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

Mr. Lee Baker of the Gwinnett Sports Council introduced himself and stated that his non-profit organization was interested in the tennis stadium. To fully utilize the stadium, it needs to be thought of as a multi-purpose facility with a roof. Once you do this and get away from the tennis stigma, then it becomes usable for various types of youth oriented events. Martial arts, cheerleading, gymnastics, basketball, and tennis are some of the events that could be hosted. The facility seats 7,000 people and is unique in the Atlanta area. One of the drawbacks is that it is thought of as a tennis facility and continues to be operated as a tennis venue. Mr. Baker has lived in Atlanta almost all of his life and is familiar with ALTA and their participatory level. Tennis is not a spectator sport it is a participatory sport. Tennis has not been supported in the Atlanta area and it will not be supported in the future.

You have a facility built for the Olympics. If you were able to host multiple events the facility would attract weekend visitors to Stone Mountain Park. If you removed trees so that the facility could be seen from Highway 78 it would become a showcase for the gateway of the Evermore CID. Mr. Baker requested that SMMA consider the possibility of putting a roof over the stadium. Mr. Quentin Townsend and The Atlanta Vision is exploring this and looking at several roofing techniques. A roof would take the weather element out of event options. Mr. Baker stated that he does not think Gwinnett County has a lot of interest in the facility. Everything they are doing is geared toward the Gwinnett Arena and the Sugarloaf area. The facility would not compete with the Arena because of its size. Again, this facility has sized seating that no one else has in the Atlanta Area. With a little exploration and an opportunity to find a workable means to enclose the stadium we can attract events.

Mr. Baker thanked the Board for their time.

FINANCE COMMITTEE REPORT

Ms. Durham reported on the financial statements through the period ending May 31, 2007. Total revenues were \$5.3 million compared to a budget of \$4.8 million. Total operating expenses were \$2.3 million and the budget was \$2.5 million. Net operating profit before depreciation of about \$3 million compared to a budget of \$2.3 million. After depreciation the excess of revenues over expenses is \$1.4 million compared to a budget of \$743,000. SMMA is in good financial position after five months of operation in 2007.

STONE MOUNTAIN PARK REPORT – HFEC

Mr. Rakestraw introduced Michael Dombrowski who is the new HR Director for Stone Mountain Park. He joined today after a twelve year career with a bank here in Atlanta. He is a graduate of Wake Forest University. Stan Morrell, Entertainment and Special Events Director has also joined the Stone Mountain Park team.

A flyer was distributed promoting the summer featured events. Animal Planet has teamed with Stone Mountain Park this year and is presenting shows featuring "Extreme Parrots." A horse show and "Hog Wild Revue" are two other exciting animal shows that promise to provide an entertaining experience. Mr. Rakestraw encouraged everyone to come out and enjoy the shows.

Mr. Branscome commented that Lonice Barrett and his family had visited and enjoyed the Park last weekend for a family reunion. Mr. Barrett was a former long standing Board member and stated that he was very pleased with the experience and the shows. Mr. Rakestraw extended thanks for the positive comments. He also stated that the animals are being exhibited and cared for in the best way possible. The Humane Society has been involved in the process and he is proud of the way the animals have been treated.

Ms. Johnson inquired about the attendance levels this summer. Mr. Rakestraw stated that they are up in core attendance, but 5% down from last year's actual attendance. The World of Coke is having a nice summer and so is the Aquarium. Stone Mountain Park will hold its own through the summer season. The new program for November and Snow Mountain should attract crowds. The ticketing for this event involves processing and validating 1,000 people every two hours and we are currently working on procedures to handle this.

Mr. Holcomb inquired about the schedule of events for the summer. Mr. Rakestraw said the shows are daily and the schedule is posted on the web site. The schedules are also available at the ticketing plaza.

AMENDMENT TO CAPITAL BUDGET

Mr. Branscome stated that the Development and Finance Committees met earlier today and recommend approval of an amendment to the Capital Budget. The recommendation is to allocate \$2.5 million to the Triangle Picnic Area Beautification and Parking Project. The cash flow analysis demonstrates that this will not be a strain on the organization. Mr. Bill Chappell moved to approve the amendment to the capital budget, Ms. Joan Thomas seconded and the amendment was unanimously approved.

OLD BUSINESS

None.

NEW BUSINESS

Mr. Branscome introduced Teri Fields from the Attorney General's Office. Ms. Alison Spencer stated that she will remain in the Attorney General's Office and will serve as backup for Ms. Fields on matters related to SMMA.

ADJOURNMENT

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

Tom Gilliland, Chairman

Submitted by
Gail Durham, Secretary