

STONE MOUNTAIN MEMORIAL ASSOCIATION
August 18, 2008

A meeting of the Stone Mountain Memorial Association was held at 1:00 p.m. on Monday, August 18, 2008, at Evergreen Conference Center, Stone Mountain Park, Stone Mountain, Georgia.

ASSOCIATION MEMBERS PRESENT

Mark Baxter, Chairman
Greer Johnson, Vice Chairman
Bill Chappell
Noel Holcomb
Mike Pentecost
Ray S. Smith, III
Joan Thomas

ASSOCIATION MEMBERS ABSENT

Brent Brown

OTHERS PRESENT

Curtis Branscome, C.E.O.
Bob Cowhig, Director of Planning & Construction
Gail Durham, Director of Finance
Sonny Horton, HFEC V.P. Marketing
Teri Fields, Assistant Attorney General
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 Noel Holcomb, and unanimously approved to waive the reading of the minutes of the June 16, 2008 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 – HFEC

Mr. Sonny Horton shared some highlights of the HFEC public relations efforts by circulating several articles highlighting Stone Mountain Park. *The Atlanta Journal Constitution* ran several stories, one that featured the new ropes course attraction at Crossroads. Other

articles have appeared in *USA Today* and the *Atlanta Business Chronicle*. Mr. Horton said this has been a good year for news about the Park. 2008 is the 50th anniversary of Stone Mountain Park and is the 25th anniversary of the laser show. Mr. Horton said the focus has been on family fun and the great outdoors. Mr. Branscome said he had seen an article in the *Asheville Times*. Mr. Horton said these pieces were the result of true public relations and not a product of paid advertising. These articles reached a large audience and are an excellent way to promote the Park. Mr. Horton said the summer attendance has been good and the Park was closed at 5:00 p.m. to incoming traffic on July 4th because the crowds were so large.

Mr. Horton showed a video production that is playing in every hotel room at the Park. The video can also be seen on Comcast On Demand and is featured on the Stone Mountain Park website. Ms. Thomas commented that she and her grandchildren had viewed the video during their stay at Stone Mountain Inn. She said the video was very informative and helped them to plan their activities during the stay.

FINANCE COMMITTEE REPORT

Ms. Durham reported on the six month period ending June 30, 2008. The total operating revenues were \$5.8 million and were slightly under budget due to lower than expected earnings on investments. Total operating expenses are \$2.9 million year-to-date and about \$275,000 better than budget.

Net operating income before depreciation is \$2.9 million compared to the budget of \$2.7 million or about \$230,000 better than budget. After depreciation expense the excess of revenues over expenses is \$1 million after six months of operation. The bottom line is about \$243,000 better than budget.

Cash provided from operating activities for the six month period is \$2.8 million and cash used on capital projects has been \$4.7 million. This leaves a net decrease in cash year-to-date of about \$1.9 million. The investment and cash balance at the end of June was \$23.2 million and the Association is in good financial standing.

A motion was made by Ray Smith, seconded by Joan Thomas, and unanimously approved to accept the Finance Committee report.

ORDINANCE ADOPTING GEORGIA UNIFORM RULES OF THE ROAD

Mr. Branscome explained that the Magistrate's Court in DeKalb County hears violations and citations related to Stone Mountain Memorial Association's ordinances. The Magistrate's Court is very accommodating and sets aside a calendar for SMMA's cases every two months so they can be all grouped together. If something is covered by State law as opposed to local ordinance, then the case is not heard in Magistrate's Court. These cases must be heard in State Court. Adopting the Georgia Uniform Rules of the Road will allow all traffic violations and citations to come before the Magistrate's Court. Our previous ordinances did not include language that adopted all the uniform rules of the road.

According to the SMMA By-laws, the proposed ordinance was posted for public inspection at the last SMMA meeting. Mr. Branscome recommends adoption of this ordinance. A motion to adopt the Georgia Uniform Rules of the Road ordinance was made by Mr. Chappell, seconded by Mike Pentecost and unanimously approved.

ORDINANCE AMENDING FIREARMS ORDINANCE FOR STONE MOUNTAIN PARK

A draft of this ordinance was discussed in committee meetings this morning and has been recommended for adoption by the Law Department. This is the first reading of the ordinance and it will be presented for adoption at a subsequent meeting.

Mr. Branscome explained that the committee had recommended changing the wording for Section 4-106. A license to carry a firearm would be required as well as notification of the Park Police of the presence of a firearm as soon as possible upon entering the Park.

UNFINISHED BUSINESS

Mr. Baxter reported on his and Mr. Cowhig's inquiries regarding better use of the steam locomotives owned by the Park. A while back, one of the locomotives was given to the Southeast Railroad Museum and is currently being restored. It appeared the Yonah would be practical to restore and the Texas can be restored, but at a high cost. The group working on the restoration was invited to the Park and met with Bob Cowhig regarding the cost of restoring the Yonah. Mr. Baxter said we are also making inquiries as to whether a working engine could be acquired. Ms. Thomas inquired as to what purpose these restored locomotives would serve. Mr. Baxter stated that they would be used in the railroad operation and not just for display. Mr. Branscome said a group from Texas has inquired about SMMA donating the Texas to them. Mr. Baxter encouraged the Board to look at these two engines after or before a Board meeting to get a feel for the historic nature of these assets. Mr. Baxter stated that whether or not we incorporate steam engines back into the operations of Stone Mountain Park, those engines deserve better treatment than they currently receive.

NEW BUSINESS

None.

ADJOURNMENT

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

Mark Baxter, Chairman

Submitted by
Gail Durham, Secretary