



**BOARD OF DIRECTORS BUSINESS MEETING**

**Ron Francis, Chairman**  
**Terry Lee, Vice Chairman**  
**Diane Lidz, Secretary**  
**Floyd Northcutt, Director**  
**Ray Buday, Director**  
**George Bentley, Director**  
**Grif Chalfant, Director**  
**Brian Strack, Director**  
**Pete Bilson, Director**  
**Tim Lee, Director**  
**Randy Weiner, Director**  
**R. Steve Tumlin, Jr., Director**

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**Wednesday, September 26, 2012**

**Business Meeting**

**First Landmark Bank**

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**Presiding:** Ron Francis

**Present:** Terry Lee, Floyd Northcutt, Brian Strack, Grif Chalfant, George Bentley and Randy Weiner

**Also Present:**

Doug Haynie, Board Attorney

Reggie Taylor, Executive Director

Teresa Sabree, Redevelopment Project Manager

Stephanie Guy, City Clerk

**CALL TO ORDER:**

*Chairman Ron Francis called the meeting to order at 3:04 p.m.*

**MINUTES:**

**Board of Directors Business Meeting**

- June 27, 2012 Regular and Annual Business Meeting Minutes.

*A motion was made by Director Bentley, seconded by Director Lee, to approve the minutes. The motion was approved unanimously.*

**Executive Committee Meetings**

- September 19, 2012 Executive Committee Meeting Minutes.

*A motion was made by Director Lee, seconded by Director Weiner, to approve the minutes. The motion was approved unanimously.*

**Real Estate Committee Meetings**

- June 19, 2012 Real Estate Committee Meeting Minutes.

*A motion was made by Director Weiner, seconded by Director Lee, to approve the minutes. The motion was approved unanimously.*

## **REPORTS**

### **-Treasurer's report**

*Chairman Francis reported that Mark Gibbs has resigned from the Board. He also reported on the June, July and August 2012 financial reports.*

*A motion was made by Director Lee, seconded by Director Northcutt, to receive and file the Treasurer's Report. The motion was approved unanimously.*

### **-Chairman's Report**

#### **Component Unit Diagram & Language**

*Chairman Francis reported that based on a review of the MRC by the city's new audit firm, the MRC would no longer be considered a component unit of the City. Therefore, the MRC would not be included in City financials. Discussion was held and there was general agreement to put out an RFP to obtain an accountant for future accounting and audit services.*

#### **MRC Line of Credit**

*Chairman Francis gave an update regarding a change to the terms of the line of credit resulting in an interest rate reduction. Chairman Francis mentioned that during their last meeting, the Executive Committee ratified the actions of the Chairman and Secretary to lower the interest rate on the line of credit.*

#### **November 2012 meeting date**

*Discussion was held regarding a change to the November meeting date, which fell close to the holiday. There was general agreement to change the meeting date to November 14, 2012.*

### **-Real Estate Committee Report**

*Director Brain Strack reported on the August 14, 2012 Real Estate Committee meeting. The Committee review quotes for one time pest control service at all occupied single family and duplex buildings. The proposal from Vantage Green Pest Solutions was accepted.*

*Discussion was held regarding the MRC owned vacant duplex located at 193/195 Hedges Street. The Committee recommended that funds be used for additional rehabilitation, which would allow the unit to be rented.*

*A motion was made by Director Strack, seconded by Director Lee, to Approve the additional rehabilitation of 193/195 Hedges Street. The motion was approved unanimously.*

### **-Executive Director's Report**

#### **Contract for Sale**

*Executive Director Reggie Taylor presented the proposed agreement with City regarding the sell the four (4) lots located adjacent to the park area. This matter has been previously discussed by the Real Estate and Marketing Committees, who recommends selling the property to the City for the offered price of \$25,000 per lot.*

*Discussion was held.*

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*A motion was made by Director Weiner, seconded by Director Lee, to Approve the contract for sale and authorize the Chairman to approve minor changes, if needed. The motion was approved, with Director Northcutt voting against.*

## **NEW BUSINESS**

### **Insurance Proposal**

*Discussion was held regarding the Insurance Proposal for policy effective 9/18/2012 to 9/18/2013. The premium has been further reduced from last year due to the recent demolition of structures on MRC property.*

*A motion was made in open session by Director Chalfant, seconded by Director Lee, to accept the Insurance Proposal. The motion was approved unanimously.*

### **Demolition of 89/91 Hedges Street**

*An update was given regarding the demolition of the duplex at 89/91 Hedges Street. The demolition costs would be covered by remaining CDBG Slum and Blight Program funds. Discussion was held regarding the agreement between Cobb County and the State Historic Preservation Office, which is needed since this property was not included in the first MOA.*

*A motion was made in open session by Director Bently, seconded by Director Lee, to Approve the MOA as presented. The motion was approved unanimously.*

### **Hedges Street realignment**

*Discussion was held regarding the Hedges Street "round a bout" realignment. The Public Works Department has asked the MRC for input regarding the design of the road. There was general agreement to send this matter to the Real Estate Committee for a recommendation.*

## **Adjourn**

*The meeting was adjourned at 5:07 p.m.*