
Call to Order

Chair Hannigon opened the meeting at 6:03pm.

The following were present at roll call:

Member Morris, Member Demous, Member Faircloth, Member Green, Member Milton-Jackson

Also present:

Manager Nixon, Admin Pam Tribue

Approval of Agenda

Motion by Chair Hannigon to amend agenda to include the election of a Vice-Chair as item 4B, seconded by Member Morris, motion carries 6-0.

Approval of Minutes

Motion by Member Milton-Jackson to approve the November 6, 2019 minutes with corrections if needed, seconded by Member Morris, motion carries 6-0. The manager provided minutes from the November 12th regular board meeting and the December 3rd joint workshop.

Attorney Brown enters.

Election of Vice-Chair

Motion by Member Morris to nominate Member Green as Vice-Chair. Member Green although honored declines nomination. Motion by Member Morris to nominate Member Milton-Jackson as Vice-Chair, seconded by Member Faircloth, motion carries 6-0.

Financial Report

According to the December 31, 2019 statement the beginning balance was \$339,905.07, there were no deposits, eight checks/debits in the amount of \$13,435.05, interest paid \$13.61, leaving a balance \$326,483.63. The manager went over the specifics of all checks and debits.

CRA Manager Updates

Relocation of CRA Office

The CRA Manager will be relocating to the old Capital City Bank building. The move is on the way but was delayed due to a change in the flooring. Expected to move in next week. Pointed out it would be less rent but will lose his administrative support and supplies.

Line of Credit

The line of credit was originally secured to support catalyst projects. Interest payment was made in November and according to the bank a regular payment of \$14K is due in February. To date \$64K has been pulled down. This is not a revolving line of credit, so the ability to pull down funds will end in February which is the end of the first year. The manager and attorney are reviewing the contract and speaking with representatives from the bank. There is an option to pull down the remaining funds available, make monthly payments until it is paid off or payoff the entire amount due and look for other loan opportunities. *Motion by Member Faircloth that the advisory board recommend to the regular board that the current loan balance be paid off and renegotiated with the current institution for better terms. If an agreement can't be reached then put it out for bid from other institutions, seconded by Member Morris, motion carries 6-0.*

Chair Hannigon will work with the Manager to create an agenda item for the regular board meeting next Tuesday's meeting.

S. Adams Street Project

The project is complete. The manager has met with Sheriff Young, Chief Sapp, City Manager, and business/property owners to discuss cleanliness and safety concerns. Community policing and foot patrols have been discussed but the cost have been prohibitive. No decision has been made as of yet. There was discussion by the board regarding the need to change some behaviors in the area which would reduce problems overall.

Franklin/Adams Street project

Just received an invoice for \$55K for work done thus far. The ground has been prepared, poured the parking lot. Location of trees has been identified. The Chamber is working on the donation of trees. Some adjustments to the plans for this site may have to be made depending on the direction the board decides to take with the line of credit. The manager was advised by Main Street that the anonymous donor that previously agreed to donate \$50K for the band stage on the site, has decided to withdraw his/her pledge and use the funds to fund Main Street.

Chair Hannigon asked what the next step is since the economic development workshop? The Manager thinks that the board will look at funding a real plan. Subsequent to that there will be a strategic plan and an action plan with implementation that you can connect to some resources. Pointed out that the City is updating their comprehensive plan also.

CRA Attorney Updates

- Will send bylaws/term information for advisory board. The Manager will email the most recent copy of the CRA plan to the board.
- Recommends that the board prepares a plan detailing the process to evaluate requests for funding.

Advisory Board Member Comments

Member Faircloth – None

Member Milton-Jackson – Considers it an honor and a privilege to serve as Vice-Chair. Will continue to do her best and anticipates/is looking forward to a good year.

Member Green – Looking forward to being more verbal this year and to a successful year as well.

Member Morris – Took time over the holiday season to reflect and as a result is resigning his position on the board. He is no longer able to devote the time needed to be effective on this post. Chair Hannigon expressed gratitude to Member Morris for his service to date, he will definitely be missed and wished him well.

Motion to adjourn by Member Faircloth, seconded by Member Milton-Jackson, motion carries 6-0.

Meeting ends at 7:21pm.