

Rome-Floyd County Development Authority
800 Broad Street, Suite 102
Rome, GA 30161
Tuesday, June 20, 2023 – 10:00 AM

Minutes

MEMBERS PRESENT: Jimmy Byars JJ Johnson
Allison Watters Nat Massey
Doc Kibler Lowery May
Andy Davis, Attorney

OTHERS PRESENT:

Sammy Rich (City of Rome), Jamie McCord (Floyd County), Missy Kendrick (RFCDA), Heather Seckman (RFCDA), Mary Grace Davis (RFCDA), Tony Ferguson (Georgia Power), David Crowder (WRGA), Doug Walker (City of Rome), Barbara Reeves (Fairfield Inn & Suites), Harry Patel (Swami Compounding)

CERTIFICATE OF MEETING NOTICE

Andy Davis certified the meeting notice and that a quorum was present.

APPROVAL OF MINUTES FROM MAY 23, 2023 MEETINGS

The minutes for the May 23, 2023 meeting were presented for approval. Allison Watters made the motion to approve the minutes and Doc Kibler seconded. Watters, Kibler, Johnson, Massey, May and Byars voted in favor.

FINANCIAL REPORT

- A. Doc Kibler presented the financial report. The May balance sheet shows Total Bank Accounts at \$3,984,327.28 which is a 31.29% improvement from May 2022. Total Assets is \$15,137,259.68 which is a 6.33% improvement from May 2022. On the P&L Statement, Kibler noted the City and County contributions to purchase the hospital property. After some discussion, Doc Kibler's report came as a motion to approve the financials and Lowery May seconded. Kibler, May, Massey, Johnson, Watters and Byars voted in favor.
- B. Audit Approval – Missy Kendrick explained that the members received a copy of the audit at the May board meeting and that they would be voting on the audit this month. Nat Massey made a motion to approve the audit and Allison Watters seconded. Massey, Watters, Byars, Johnson, Kibler, and May voted in favor.

ACTIVITY/PROSPECT REPORT

- A. SPLOST Committee Presentation – Missy explained that she presented to the SPLOST Committee on June 8 and is optimistic considering the positive responses from the committee.
- B. Rocky Mt. Hydroelectric Plant –Missy explained the tour was a success.
- C. Swami Compounding – Harry Patel, Managing Partner, gave a presentation on the manufacturing processes of the engineered polymers to create synthetic rubber. The final product is then shipped to customers for the manufacturing of various automotive and non-automotive rubber products. Harry expects to have 100 full-time employees when at full production in five years. The group enthusiastically welcomed Harry to Rome and Floyd County.
- D. New Wage Minimums for Incentives – Missy explained the state of Georgia has increased the minimum wage employers must pay in order to receive state statutory incentives to \$15.90. The development authority has a history of following the state guidelines on incentives.

EXECUTIVE SESSION

Doc Kibler made a motion to go into executive session and Lowery May seconded. Kibler, May, Byars, Massey, Johnson and Watters voted in favor. JJ Johnson made a motion to come out of executive session and Allison Watters seconded. Johnson, Watters, Massey, May, Kibler and Byars voted in favor.

MEETING ADJOURNED

There being no other business before the authority the meeting was adjourned.

Respectfully submitted,

Missy Kendrick, Secretary