

THOMASTON-UPSON COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
MINUTES OF THE AUGUST 26, 2024 BOARD MEETING
CITY/COUNTY MEETING ROOM

BOARD MEMBERS PRESENT

J. D. Stallings
Chase Fallin, Chairman
Anne Massengale
Lonnie Joyce
Norman Allen
Jennifer Rogers
Slade Gullede, Executive Director

OTHERS PRESENT

Johnnie Caldwell, Attorney
Susan Hill, IDA Office Administrator

GUESTS

Dave Piper, WTGA
Mark Woodall
Tina Morgan
Ed Searcy

CALL TO ORDER

Meeting was called to order at 4:00 PM.

APPROVAL OF MINUTES

A **MOTION** was made by Mr. Allen seconded by Ms. Massengale and approved to accept the July 22, 2024 Minutes.

FINANCIAL REPORT

A **MOTION** was made by Mr. Joyce seconded by Ms. Massengale and approved to accept the July 2024 financial reports.

OLD BUSINESS

A **MOTION** was made by Mr. Joyce seconded by Ms. Massengale and approved to amend the agenda to move the discussion of the 2025 budget to Executive Session.

Discussion and Possible Consideration of JMF Towing & Recovery Company

A **MOTION** was made by Ms. Rogers, seconded by Ms. Massengale and approved to executed a Sale and Purchase Agreement, with JMF Towing and Recovery. A 10% earnest deposit is required up front. The title work has been completed by Mr. Caldwell and the IDA will receive the completed survey from EMC Engineering this week, the IDA will pay for the survey. Newton Galloway and JMF will begin the process of getting approvals from the City Zoning Commission. The IDA is selling 7.45 acres in the amount of \$25,000.00 an acre to relocate their business in the Thomaston-Upson Industrial Park.

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Discussion and Potential Authorization to Approval Funding to Thomaston Mills Grant

The city has asked for the IDA's consideration for funding support to the Thomaston Mills fire suppression system. The IDA will be acting as a pass-through for the grant transfer from the city in the amount of \$ 127,000.00. A **MOTION** was made by Mr. Allen, seconded by Ms. Rogers and approved the amount to be paid to the contractor once the IDA received an invoice, and not to exceed the \$127,000.00 for the Thomaston Mills fire suppression line.

NEW BUSINESS:

1. IDA Meeting Schedules for November and December 2024

A discussion was held on the future dates for the end of the end year for the IDA meetings. November 25th meeting will take place as scheduled as the 4th Monday of the month. A decision regarding the December meeting will be finalize at November's meeting.

2. Discussion and Possible Consideration for Transferring Certificate of Deposit (CD)

United Bank has two of the IDA's CDs (maturity date December 4th 2024) both at the interest rate of 5.51% each. Mr. Joyce suggested the IDA staff contact United Bank and asked for the renewal rate to be discussion in our November meeting.

3. Director's Report

Mr. Gulledge will not give a formal "Director's Report" every month. Any questions by the board concerning his written report will be answered. Ms. Massengale complemented Mr. Gulledge on his director's report format.

OTHER BUSINESS

EXECUTIVE SESSION

A **MOTION** was made by Ms. Massengale, seconded Mr. Joyce and approved to go into Executive Session. This motion was unanimously approved by the following, which were present; Mr. Joyce, Mr. Fallin, Mr. Stallings, Ms. Massengale, and Mr. Allen and Ms. Rogers.

A **MOTION** was made by Mr. Joyce seconded Ms. Massengale and approved to exit Executive Session.

A **MOTION** was made by Mr. Joyce, seconded by Ms. Rogers and approved to **TABLE** the proposed 2025 budget until the September meeting, so the board can review some of the increases.

The next board meeting is scheduled for Monday, September 23, 2024 at 4:00 P.M.

ADJOURNMENT

The meeting was adjourned at 5:00 P.M.

Respectfully submitted,


Anne Massengale, Secretary