



Executive Committee

Ronald H. Francis, Chairman
Terry G. Lee, Vice Chairman
George Bentley, Jr., Treasurer
Diane Lidz, Corporate Secretary
Floyd Northcutt, Director

Monday, January 14, 2013

City Hall, 2nd Floor Conference Room

Presiding: Ron Francis

Present: Terry Lee, George Bentley, Jr., Diane Lidz, Floyd Northcutt

Also Present:

Beth Sessoms, Acting Executive Director

Teresa Sabree, Redevelopment Project Manager

CALL TO ORDER:

Chairman Francis called the meeting to order at 4:03 p.m.

NEW BUSINESS:

-MRC Financials

Review of November & December 2012 Operating Statements and Balance Sheets - Director Bentley gave the financial report and the Committee reviewed operating statements and balance sheets for November 2012 and December 2012.

Discussion of MRC tax return - Beth Sessoms reported on the status of the preparation of the MRC's July 2011 and June 2012 tax return. Director Bentley gave the Committee background information leading to the Treasurer's and Vice Chairman's recommendation to have Crace, Galvis and McGrath prepare a tax return without an audit.

-MRC Property Insurance

Chairman Francis opened discussion of proposals from Little and Smith, Inc. for a policy to insure MRC dwellings. B. Sessoms reported on changes to the proposal requested to include all properties and based on recommendation of the Real Estate Committee. The item will be discussed further by the full Board of Directors at the next Regular Business meeting.

-MRC Line of Credit

B. Sessoms asked Chairman Francis to provide a timeline for negotiating the MRC's Line of Credit renewal due in April 2013. Chairman Francis reported that he would initiate discussions with the bank in February 2013.

-MRC Property

Chairman Francis opened discussion of MRC property.

Discussion of Real Estate Committee recommendation for Hedges Street properties and road re-alignment - Director Bentley reported on recommendations from the Real Estate Committee to lease all remaining vacant MRC housing units.

T. Sabree is exploring the cost to bring the properties to tenantable condition. Sabree will make attempts to lease to tenants capable of making minor repairs and painting in exchange for reduced rent.. Sabree will give a report to the full Board at the Regular Business meeting.

Chairman Francis opened discussion of the Hedges Street re-alignment project. In order for the City's Public Works Department to move forward with road design a request to the Georgia Department of Transportation to signalize the re-aligned intersection, the MRC needs to make a formal request to City Council. The request would be in the form of a letter stating the road design option preferred by the MRC board. The letter may also include any request for support to complete necessary utility pole relocations. Discussion followed regarding acquisition of additional property, preferred locations of relocated poles, and the Executive Committee's recommendation to the full board,

Director Francis asked the Committee to take vote on a recommendation to the board.

Action: *A motion was made by Director Northcutt and seconded by Director Lee, to recommend to the full Board to send a letter to the City Council indicating that the MRC would like a light at the intersection and prefer the alternative #3 road design and option "A" for utility relocations with funding from the City Council. The motion was approved unanimously.*

Discussion of Real Estate Brokerage Services – *Chairman Francis opened discussion of real estate brokerage services for the sale of MRC land. The Committee reviewed proposals obtained by the former Executive Director. Chairman Francis recommended that the Committee forward the matter to the full Board for recommendations and assign the item to the Real Estate Committee for further review and interviews. Discussion followed regarding the proposals and commissions upon sale of the property.*

Discussion of staff authority to endorse checks for MRC property repairs, maintenance and related expenditures and miscellaneous operating expenditures – *Chairman Francis asked the Committee to consider giving authority to the Acting Director to endorse checks up to \$3,000.00.*

Action: *A motion was made by Director Northcutt and seconded by Director Bentley, to recommend to the full board to give the Acting Director signing Authority with limits of the previous director.*

Additional discussion followed regarding expiring terms and the status of redevelopment projects.

ADJOURN

The meeting adjourned at 5:00 p.m.