



EXECUTIVE COMMITTEE MEETING

Ron Francis, Chairman
Terry Lee, Vice Chairman
George Bentley, Treasurer
Diane Lidz, Secretary
Floyd Northcutt, Director

Tuesday, January 7, 2014

2nd Floor Conference Room, City Hall

Presiding: Ron Francis

Present: George Bentley, Terry G. Lee and Floyd Northcutt

Also Present:

Beth Sessoms, Executive Director

Teresa Sabree, Redevelopment Project Manager

CALL TO ORDER:

Chairman Ron Francis called the meeting to order at 4:06 p.m.

NEW BUSINESS

- **Discussion of MRC Loan**

Discussion was held regarding the terms of the loan from the City of Marietta for future interest payments to the Bank of North Georgia. Chairman Francis reported that two promissory notes will be executed including one that converts the City's 2006 capital contribution of \$2.1 million into a loan. The Chairman has asked the City to revise the maturity date of both loans, so final payments for the loans and line of credit are not due on the same day. Discussion followed regarding MRC operations including future revenue, operating expenses and capital purchases.

- **Identifying MRC Goals and Objectives**

The committee briefly discussed goals and objectives for inclusion in the MRC's FY2015-FY2016 work plan. B. Sessoms gave an update on the propped traffic signal and redevelopment sites near the Hedges area. The Chairman will ask Directors to volunteer to develop the work plan at the January meeting.

- **Discussion of MRC Property management**

General discussion was held regarding leased MRC owned property and agenda items for the January 2014 MRC Regular Business Meeting including formation of the work plan committee and property and liability insurance policy renewal.

- **Adjourn**

The meeting was adjourned at 4:53 p.m.