

Forsyth Economic Ventures
Board of Commissioners
Minutes of Regular Meeting
October 11, 2016 -12:00 P.M.

Board Committee Present:

Chairman Thomas Adams
Vice Chair Arthur King
Commissioner Evelyn Sanders
Commissioner Sharon Covitz
Commissioner Kelly Cason
Commissioner Jemmise Bowen
Commissioner William Rose
Commissioner Alfred Adams

Absent:

Commissioner Andrew Perkins

Staff Present:

Larry Woods, Chief Executive Officer
Martha Dorsey, VP Chief Finance Officer
Karen Durell, VP Chief Operations Officer
Charles Harvey, VP of Real Estate Development & Construction
Kevin Cheshire Esq., VP & General Counsel
Josephine Longo, EA to CEO

Staff Present:

Chairman Thomas Adams called the Forsyth Economic Ventures meeting to order

- Consideration to approve the Agenda for October 11, 2016

Motion: Vice Chair Arthur King

Seconded: Commissioner Alfred Adams

AYES:

Chairman Thomas Adams
Vice Chair Arthur King
Commissioner Evelyn Sanders
Commissioner Sharon Covitz
Commissioner Kelly Cason
Commissioner Jemmise Bowen
Commissioner William Rose
Commissioner Alfred Adams
Unanimous approval

NAYS:

ABSTENTION

Old Business:

- Consideration to approve the Minutes for September 13, 2016

Motion: Commissioner William Rose

Seconded: Commissioner Kelly Cason

AYES:

Chairman Thomas Adams
Vice Chair Arthur King
Commissioner Evelyn Sanders
Commissioner Sharon Covitz
Commissioner Kelly Cason
Commissioner Jemmise Bowen
Commissioner William Rose
Commissioner Alfred Adams
Unanimous approval

NAYS:

ABSTENTION

New Business:

- Status Report for the August 31, 2016 Financials

FINANCIALS RESOLUTIONS

Resolution No. 188 – Authorizing Approval of the August 31, Financials

Martha Dorsey reported the following FEV highlights.

Total Revenue	\$ 781,362
Total Expenses	\$ 584,459
Income Before Other Expense	\$ 196,903
Payment of Principle on Debt	\$ (103,017)
Positive Cash Flow	\$ 93,886

Of the positive cash flow, the Loewy Building produced \$21,236 dollars.

Commissioner William Rose reported that the Finance Committee received a detailed report and recommends approval.

AYES:

Chairman Thomas Adams
Vice Chair Arthur King
Commissioner Evelyn Sanders

NAYS:

ABSTENTION

Commissioner Sharon Covitz
Commissioner Kelly Cason
Commissioner Jemmise Bowen
Commissioner William Rose
Commissioner Alfred Adams
Unanimous approval

Communications: None

Committee Reports:

- **Finance Committee:** None
- **Development Committee:** None

Corporate Reports:

Operations: No report

Finance: No report

Development: No report

Capital Improvements: None

Adjournment:

Chairman Thomas Adams adjourned the meeting

Adopted: 11-8-2016 (dated)

Signed: Larry C. Hooks
Secretary/Chief Executive Officer (CEO)