

**JOINT DEVELOPMENT AUTHORITY OF
JASPER, MORGAN, NEWTON AND WALTON COUNTIES**

**January 23, 2024
12:00 P.M.**

Finance Committee Meeting Minutes

**Newton County Water & Sewer Authority - Scott Emmons Water Reclamation Facility at
10902 Shire Parkway, Social Circle, GA 30025.**

A regular meeting of the Board of Directors of the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County (the "Authority") was held on January 23, 2024 at 12pm at the Newton County Water & Sewer Authority - Scott Emmons Water Reclamation Facility at 10902 Shire Parkway, Social Circle, GA 30025.

Committee Members Present:

Steve Jordan, Jasper County
Jerry Silvio, Newton County
Ben Riden, Morgan County
Mike Owens, Walton County

Committee members absent:

None

Guests Present:

Andrea Gray, Attorney
Pat Malcom
Wayne Tamplin
Rose Baker
Serra Hall
Bob Hughes
Alice Queen

1. Call to Order. Mr. Steve Jordan called the meeting or Order at 12:01pm

2. Approval or Amendment to Agenda

No amendments were requested. On a motion duly made by Mr. Mike Owens, seconded by Mr. Ben Riden and unanimously approved, the Agenda was approved as presented.

3. Approval of Minutes from December 19, 2023

Mr. Mike Owens made a motion to approve the minutes with two amendments including removing the word "not" on the top of page 2 and changing the time on page 1 from 1pm to 10am. The motion was seconded by Mr. Ben Riden and the minutes were unanimously approved as amended.

4. Old Business
 - a. Amendments to July 2023-June 2024 Budget

Ms. Malcom presented the updated budget which was included in the meeting packet and reflects the amendments requested at the December 19th meeting. She noted that the budget just covers the current fiscal year and some of the amounts shown will not get spent by June 30, 2024 (end of the current fiscal year). All agreed that the budget would have to be adjusted again if PILOT money is disbursed.

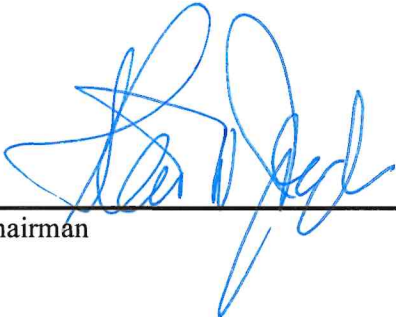
Mr. Riden reviewed the PILOT moneys received thus far which includes \$2 million from Facebook in 2022, \$2 million from Facebook in 2023, and \$1.5 million from Rivian in 2023. He recommended that \$4 million of Facebook PILOT funds be released to the Counties and that the Rivian PILOTs be held pending a better understanding of litigation and other Rivian-related expenses.

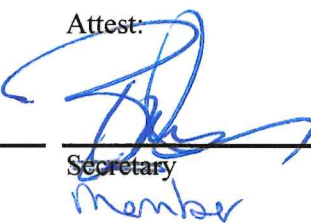
Mr. Jordan relayed that much of the Facebook PILOT funds have already been spent to cover expenses associated with Rivian and litigation fees. He stated that there is approximately \$7 million in bond fees which are not subject to distribution under the Revenue Sharing Agreement. He also noted that the JDA's operating expenses in the budget are \$2 million and that once any reserves are used, the JDA's only source of income will be PILOT funds. There was discussion regarding the use of bond fee funds and timing of receipt of additional PILOTs in 2024.

The board discussed the timing and amount of PILOTs to be released. All agreed that they would have more information about potential litigation expenses by the February meeting and the committee will meet again in February to discuss the budget again.

5. Adjourn

On a motion duly made by Mr. Ben Riden, seconded by Mr. Mike Owens and unanimously approved, the Committee Meeting was adjourned at 12:48 am.


Chairman

Attest: 
Secretary
Member

