

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

**March 26, 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 Finance Committee of the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County (the "Authority") was held on March 26, 2024 at 1pm 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

Guests Present:

Andrea Gray, Attorney
Pat Malcom
Rose Baker
Serra Hall
Ben Schiedler
Bob Hughes

Committee members absent:

None

1. Call to Order. Mr. Steve Jordan called the meeting to Order at 12:00pm.

2. Approval or Amendment to Agenda

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

3. Approval of Minutes from February 27, 2024

On a motion duly made by Mr. Ben Riden, seconded by Mr. Mike Owens and unanimously approved, the Minutes were approved as presented.

4. Old Business

a. Amendments to July 2024-June 2025 Budget

Mr. Jordan provided updates since the last meeting. \$2 million in PILOT payments were distributed to the Counties. Rivian paid \$1.5 million in PILOT payments on March 1st. To date, the JDA has received over \$8 million from Rivian. Mr. Jordan distributed two handouts – one showing the breakdown of distributions of the \$2 million PILOT payment and a second showing the counties’ investment and payouts to the counties from 1999-March 2024. Over this period, the counties invested approximately \$10.591 million and have received \$37.777 million for a net return of approximately \$27 million.

Ms. Malcom reviewed the draft budget which reflects the revisions requested at the last meeting including amending the Allen Smith Consulting services to \$16,500. The committee discussed the PILOT payments expected in the upcoming year including at least \$3 million from Meta and \$1.5 million from Rivian. All agreed to amend the draft budget to include a \$2 mill PILOT distribution to the counties and schools with the intent to review the budget mid-way through the year. Mr. Jordan recommended that the committee meet one last time before the April JDA meeting before presenting the budget for approval.

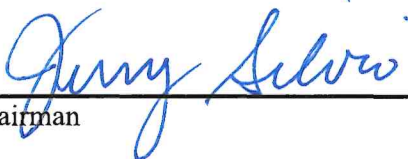
There was discussion regarding how to segregate revenues and expenses between Stanton Springs North and Stanton Springs South. Mrs. Gray stated that she could bill separately for matters pertaining to each and then have a general category for matters that pertain to both (three billing numbers). Ms. Malcom stated that she could separate other expenses in the same way but that the JDA needs to determine what percentage of general expenses go toward each park. All agreed to start this accounting procedure as of July 1, 2024.


Ms. Gray provided an update on the Revenue Sharing Agreement Refresher meeting she hosted on March 25th with the Tax Commissioners, Chief Appraisers and Attorneys for Jasper County, Morgan County, Newton County, Walton County and Social Circle. The group reviewed the basics of the agreement and how it applies to Rivian and then had a chance to ask questions and confer on the internal processes.

5. Adjourn

On a motion duly made by Mr. Mike Owens, seconded by Mr. Ben Riden and unanimously approved, the Committee Meeting was adjourned at 12:34 pm.

Attest:


Chairman


Secretary

