

Minutes
North Georgia Mountains Authority
Board of Directors Meeting
December 6, 2017

The North Georgia Mountain Authority Board of Directors held its regularly scheduled meeting at Brasstown Valley Resort, 6321 US-76, Young Harris, GA 30582. (A board package and handouts are attached hereto and made official parts of these Minutes as an Attachment)

Board Members Present:

William Bagwell, Chairman
Delos Yancey, Secretary/Treasurer
Dwight Davis
Duncan Johnson, Jr.
Bodine Sinyard
Miki Thomaston

Staff:

Bill Donohue
Eric Bentley

Board Member Not Present:

Bill Jones, III
Aaron McWhorter
Phillips Wilheit, Jr.

Visitor:

Tom Weissinger, Sute Seay, LLC
Jeff Seay, Sute Seay, LLC
Chris Schaeffer, Coral Hospitality, LLC
Mark Osterhaus, Coral Hospitality, LLC

CALL TO ORDER

Chairman Bagwell called the North Georgia Mountains Authority Board meeting to order and requested a motion to approve the June 28, 2017 Board Meeting Minutes. A motion was made by Mr. Sinyard, seconded by Ms. Thomaston and motion carries unanimously.

Mr. Donohue introduced Tom Weissinger and Jeff Seay with Sute Seay. Mr. Weissinger and Mr. Seay reported all sites received a clean and satisfactory audit with no significant audit adjustments, Coral staff was very cooperative in the audit work and provided all the necessary documentation, Sute Seay visited each location and spent a week at the Coral office in FL, that the Board can rely on the monthly statements that are presented as accurate.

Mr. Donohue introduced Chris Schaeffer and Mark Osterhaus with Coral Hospitality. Mr. Schaeffer reported on the positive budget and financial projection for the first 6 months of the fiscal year. Mr. Osterhaus reported on the specific marketing programs and the resultant revenue growth. Coral presented information on the key successes and current challenges for each site. Coral also reviewed up to date QMS scores for the portfolio.

Mr. Donohue introduced Mr. Bentley. Mr. Bentley updated the Board on recently completed and ongoing projects.

Mr. Donohue referred to a handout on Unicoi renovation and new construction options and financial estimates. Upon receiving the support of the Board Mr. Donohue to contact a consultant to complete a more detailed analysis and estimated for 2 of the options.

Mr. Donohue discussed the option of purchasing a 3-bedroom home on property adjoining the Brasstown Valley Resort that could be used for employee housing. The Board supported moving forward with additional analysis this acquisition.

Chairman Bagwell adjourned the Board meeting.

William Bagwell, Chairman

ATTEST:

Delos Yancey, Secretary