

The Jekyll Island State Park Authority Finance Committee met in Public Session on Wednesday, June 8, 2011 in The Administrative Conference Room at 100 James Road on Jekyll Island, GA.

Members Present: Bob Krueger, Board Chairman, via speakerphone
 Mike Hodges, Finance Committee Chairman
 Richard Royal, via speakerphone
 Mark Williams, via speakerphone

Members Absent: Steve Croy.
 Buddy DeLoach

Staff Present: Jones Hooks, Executive Director,
 Marjorie Johnson, Chief Accounting Officer,
 Shanna Brain, Executive Assistant,

Media: Anna F. Hall, The Brunswick News

Committee Chairman Hodges called the meeting to order at 1:34 p.m.

Committee Chair Hodges began the meeting by noting those present at the meeting and those present on the phone and reminding those present that Mr. Hooks' proposed FY2012 budget had been presented during the May 23 Finance Committee meeting. Based on Committee comments, the Finance Committee received modifications to the original proposed budget for today's meeting.

Committee Chair Hodges then called on Mr. Hooks for an update on the changes.

Mr. Hooks noted the Finance Committee had been concerned with the previously submitted proposed budgeted net operating income. Since then adjustments had been made to the budget making the net operating income \$234,983 higher than previously discussed. Mr. Hooks noted the concerns by the Finance Committee in the proposed budget reflecting an increase in expenses with no significant increase in revenues. Mr. Hooks noted part of the reason for the increase in expenses was due to the \$250K increase in employer health insurance cost as well as a budgeted \$175K for studies, such as a Master Plan update and a \$25K match for a study at the Georgia Sea Turtle Center. Discussion followed.

The Finance Committee then discussed several items:

- Increasing the annual decal rate
- The travel budget
- 2% merit increases for staff
- Performance Incentive for the Executive Director
- Employee Retention Funds

Following extensive discussion the recommendations were:

- The annual decal rate would stay the same for now but would be revisited next year
- The travel budget would remain as presented in the proposed budget with the explanation from Mr. Hooks that the increase in the travel budget was to help with business generation (trade shows/sales travel).
- There would not be 2% merit increases for staff, instead there would be created an Employee Retention Fund to be used at the Executive Director's discretion.
- Chairman Krueger discussed the Executive Director's compensation package. He stated the Board has not paid the performance based incentive called for in Mr. Hooks' contract over the past two years (\$30K). The Personnel Committee had reviewed Mr. Hooks' performance, and Chairman Krueger felt the FY2012 budget should include monies to pay Mr. Hooks.

Chairman Krueger then mentioned some big points for the Authority in the future will be getting the Convention Center, hotels and retail village online.

Committee Chair Hodges called for a motion to revise the budget based on the discussions and present it to the Finance Committee for final approval during the Finance Committee session of the June board meeting. Pending approval, the proposed budget would then be presented to the full Board for approval. Mr. Royal made the motion, seconded by Mr. Williams, motion passed unanimously.

Committee Chair Hodges then called for a motion to adjourn. Mr. Krueger made the motion, seconded by Mr. Royal, motion passed unanimously.

With no further items to come before the committee, Committee Chair Hodges adjourned the meeting at 2:31 p.m.