



# DeKalb County Government

Manuel J. Maloof Center  
1300 Commerce Drive  
Decatur, Georgia 30030

## Minutes - Draft

### FAB-Finance, Audit & Budget Committee

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Tuesday, June 14, 2022

3:30 PM

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*This meeting will be conducted via teleconference (Zoom). Simultaneous public access to the meeting will be available*

*(1) via live stream on DCTV's webpage,*

*(2) on DCTVChannel23.TV*

Meeting Started At: 3:42PM

Attendees: Commissioners Rader, Cochran Johnson, Johnson, Terry, Patrick

**Present**      3 - Commissioner Jeff Rader, Commissioner Lorraine Cochran-Johnson, and Commissioner Larry Johnson

#### I. MINUTES

**2022-1729**      Commission District(s): ALL  
Minutes for the May 26, 2022 Special Called Finance, Audit, and Budget Committee

**MOTION was made by Larry Johnson, seconded by Jeff Rader, that this agenda item be approved. The motion carried by the following vote:**

**Yes:** 2 - Commissioner Rader, and Commissioner Johnson

**Abstain:** 1 - Commissioner Cochran-Johnson

#### II. AGENDA ITEM

2022-1683

Commission District(s): All Districts  
DeKalb County SPLOST Funding For DeKalb County Courthouse  
Security Upgrades- \$572,549.00

**MOTION was made by Jeff Rader, seconded by Lorraine Cochran-Johnson, that this agenda item be recommended for approval. to the Board of Commissioners, due back on 6/28/2022. The motion carried by the following vote:**

**Yes: 3 - Commissioner Rader, Commissioner Cochran-Johnson, and Commissioner Johnson**

*-information provided by Administrator Hawkins Ponzio, Chris Kingsbury*

### III. STATUS UPDATE

#### American Rescue Plan Report

*-information provided by COO Williams, CFO McNabb*

*-Question JR: because this table is financial oriented, it may be useful to annotate its movement through the planning and legislative process, particularly as it relates to the Nehemiah fund; it may be useful to think of a format that will help us understand the degree to which the project is fully or partial representative to the entire commitment. This would help to provide the narrative and background notes, and break down if there are multiple expenditures broken into that.*

*Z Williams: key questions we are seeking to provide response to - are there opportunities for reallocation? Are there funds allocated and sitting in buckets, where due to passage of time, we have come to the determination that it is not desirable or timely? Are there hinderances that should be articulated not allowing us to expend funds? We can identify that in each of these. As well as a narrative for each project to tell us 'where are we'? Are we at the point to start funding these opportunities? We will get to work on that and a format to put it in; so that the next time we discuss it will be in the context of allocation or reallocation*

*-Question TT: was this transferred back in September?*

*Z Williams: the issue is not that the money wasn't made available. Additional information provided by COO Williams*

*-Question TT: regarding line items like the public safety bonus, we budgeted more than we spent. Does that mean that the bonuses will remain and go to new recruits, or will they be reallocated somewhere else?*

*Z Williams: I think it would be appropriate to revisit line items that have had little to no expenditure, to determine if it is appropriate to reallocate. Assuming that it is all up to date and trued-up*

*-Question TT: in the ERPS committee we want to discuss with Chief Ramos and the CSB to discuss the \$1M for the Mental Health Responders program. The CSB also has ideas on the responder program, and I know it can help out a lot of individuals*

*-JR: let's bring this back to committee and discuss further*

#### Watershed Debt Refunding

-JR: is there anything to report on the refunding of the 2011 Watershed bonds?

D McNabb: we are continuing to monitor the refunding and will be meeting tomorrow with the CEO to discuss further. At this point, depending on if we've moved the timing of the new money issue for Watershed - we are going to need the money in the Q4. our plan is to issue the bonds in August or September. We may go back to our original plan of refunding those bonds combined

-Question JR: is private placement more costly than a public offering?

D McNabb: no but we will continue to monitor that, and conduct a cost analysis

-Question JR: is there any scenario by which we will achieve the savings that were offered at the end of last year?

D McNabb: I don't believe so. I don't expect rates to come down to that level in the immediate future

-Question LCJ: why have we let this go so long? Is the resolution done and we haven't acted on it?

C Horner: the resolution is for the tax anticipation notes

-additional information provided by COO Williams

-Z Williams: if we are to do a combined issuance, for example in the next few months, potentially over time there would be opportunities to refinance. I don't think any potential loss right now is finite

-JR: perhaps but I don't think we'll see the rates we had last year again, if ever. That is money lost because we did not refinance at that time. It appears that we were not prepared to make an informed decision; as a consequence of rising rates, that opportunity is no longer available to us

-JR: we are continuing to spend money on capital improvements, but we are not refunding the Watershed bonds that will allow us to pay for it. I am concerned that we're not implementing a debt management plan in a timely fashion. Is there any other debt that we are facing in need for borrowing?

D McNabb: I'm not aware of any other impediments for the borrowing; we have put the pieces together but I think that we are just about there. We are in the process of that RFP, and should be able to move that pretty quickly

-Question LCJ: Mr. Williams said that we do not have a financial advisor. Are we held up in waiting on the selection of a financial advisor to provide guidance to move forward?

Z Williams: we do need a financial advisor to help us with the placement and management of future debt issuance, especially as we look forward to finance the Consent Decree. A financial advisor will help us to finance multiple issuances of debt in the future, including the Consent Decree. There are other capital and infrastructure needs that a financial advisor will be beneficial

-Question LCJ: is there a RFP that has gone out?

Z Williams: that RFP, Ms. McNabb, myself, Ms. Horner have put the final touches on in the last week. We will present to the CEO, and ultimately it will be his decision.

-information provided by John Manson

-JR: please update the language from bi-annual to semi-annual regarding BOC review, so that it is specified that the review take place twice per year. Staff also please work with Law to standardize this language

-information provided by CFO McNabb

-Question LCJ: if we're adding these red-line changes, I'm in total agreement with CFO McNabb of the changes that she is suggesting. I am also fine with the semi-annual review

-LJ: I have been in politics a long time; what sometimes looks simple may not be; I would like more time to review

-JR: I'm going to ask staff to work with me to bring forward a resolution that I will introduce at the next committee of the whole meeting. At the next FAB meeting we will have a more in-depth discussion on this

Meeting Ended At: 4:38 PM

**MOTION was made by Larry Johnson, seconded by Lorraine Cochran-Johnson, that this agenda item be adjourned meeting. The motion carried by the following vote:**

**Yes: 3 - Commissioner Rader, Commissioner Cochran-Johnson, and Commissioner Johnson**

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Barbara H. Sanders-Norwood CCC, CMC