EDACC Executive Committee	
September 15, 2026	EDACC Conference Room
Meeting called by	Chairman, Rick Evans - called the meeting to order @ 8:00 AM
Type of meeting	Executive Committee Meeting
Note taker	Linda Peplau
Attendees	Rick Evans, Stan Shepherd (via phone), Mark Wills, & Jean Garniewicz
Staff/Guests	Cheney Eldridge (via phone) , Anita Patel, Stuart Hilsman & Linda Peplau
Meeting Agenda	
	Chairman, Rick Evans
Discussion	**Chairman Rick Evans called for a motion** to jointly approve the agenda for the September 15, 2026 Executive Committee Meeting and the minutes from the August 19, 2026 Executive Committee Meeting, after suggesting one correction: on page 2, the phrase “sheet report” should be changed to “balance sheet.” After acknowledging the change, **Jean made a motion** to accept the minutes and agenda as written with the one word correction. **2nd: Mark Wills Motion carries unanimously (3-0)**
Minutes of Previous Meetings	
Discussion	See above. Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (3-0)

DACC Financial Report	
	Treasurer, Mark Wills
Discussion	The committee reviewed the financial reports, and Treasurer Mark Wills elaborated on key items: • Page 1 – **Balance Sheet** ○ Presented the August 2026 Statement of Net Position. ○ Notes that one calculation error was corrected in the updated version. ○ Additional adjustments are expected next month as funds move from the money market into a new investment account. • Pages 2 & 3 – **Monthly Expenses** ○ The committee reviewed the monthly expenditures. ○ Clarification was provided on several items, including the deposit requirements for April Showcase services. • Pages 4 & 5 – **Year to Date Expenses & Revenue** ○ Payroll irregularities were identified and will require revision. ○ Incorrect accruals caused inaccurate year to date totals; revised reports are required before approval. • Page 6 – **FY 2026 Budget** ○ Investment purchases have begun; an “Investments” line will be added to the balance sheet. ○ Annual over/under calculation shows last year county owed us $12,371; this year we owe the county $9,388. ○ The committee discussed the 2025 infrastructure bill totaling $179,584.96 for lift station construction, which will need to be reimbursed to the county.
Conclusions	The committee agreed that revised financial reports must be provided prior to issuing a recommendation for Board approval of the August 2026 Financial Statements.

Chairman’s Report	
	Chairman, Rick Evans
Discussion	The Chairman noted that most his updates had been addressed and requested a brief status update on the planning retreat and staff’s upcoming trip to Savannah for GEDA. With no additional items, the report concluded and the meeting proceeded to the Economic Development update.

Economic Development Updates	
	Executive Director, Cheney Eldridge (via phone)
Discussion	Cheney Eldridge shared the following updates: • **Planning Retreat Update** ○ Staff continue to refine the planning retreat agenda and expect to share a draft next week. ○ Day 1, will feature guest presentations from Carrie Hodge, Fayette County Development Authority, and, if available, Lythia Ross. ○ Day 2, will be a full strategy work session led by Matt Forshee, focused on priorities shaped by the past year's developments. ○ The committee discussed the objectives for the session, including refining the organization's mission and future project direction during the retreat. ○ The committee discussed adding the proposed SBA Lending Investment to the strategy session topics, including strategies for infusing funds into the community as a good partner. • Cheney provided the committee with a brief itinerary for the **GEDA** Annual Conference in Savannah that the our staff will be attending on 09.16–09.18. • **Investment Update:** ○ Discussed investment structure for upcoming bond payments. ○ Committee will review the draft investment policy to allow investments to proceed, and Mark suggested meeting with Carrie to discuss any needed adjustments. ○Further CD or new investment account decisions will be made following the finalization of the investment plan. ○ The committee discussed moving approximately $5 million to a Colony Bank money market account to secure a higher yield.
Conclusions	**** Rick Evans called for a motion to invest $5 million in a M/M account with Colony Bank.** **** Jean Garniewicz motioned to invest $5 million in a M/M account with Colony Bank. ** 2nd: Mark Wills Motion carries unanimously (3-0)**

Old Business	
Discussion	N/A
New Business	
Discussion	- • **Economic Impact Study Update:** ○ EDACC commissioned a cost benefit study by Alfie Meek at Georgia Tech, which analyzed project incentives, service impacts, and overall community benefits (i.e. Property tax revenue, sales tax revenue & electricity). ○ The study is pending approval from the county and project partners before public release. ○ The committee will share the finalized study with board members once partner approval is received. ○ Cheney noted that she remains available to answer any questions regarding the study. • Rick Evans shared upcoming General Election voting dates.
Calendar of Events	
	Chairman, Rick Evans
Discussion	Chairman Rick Evans shared the following **calendar of events**: • September 23, 2026, Board Meeting – 8:00 a.m. (Stan will Facilitate) • October 07, 2026, Bus. Recruitment & Incentive Pgrm. Committee - 8 a.m. • October 21, 2026, Executive Committee Meeting - 8:00 a.m.
Executive Session	
Discussion	N/A
Adjournment	
Conclusions	Chairman Rick Evans calls for a motion to adjourn @ **8:49** Motion: Jean Garniewicz 2nd: Mark Wills Motion carries unanimously (3-0)
Next meeting: **October 21,2026**	Economic Development Authority Conference Room