
VILLA RICA DEVELOPMENT AUTHORITY MINUTES

Villa Rica Development Authority Meeting Minutes

Wednesday, August 13, 2025 | 8:30 AM

Villa Rica Public Library

869 Dallas-GA Hwy 61, Villa Rica, GA

Present: Dale Schwarzkoph, Rusty Dean, Matthew Momtahan, Chelby Rogers, Vivian Lyons, Julie Cepin, Stacey Blackmon, Jennifer Hallman, Amanda Long, Theresa Campbell

I. Call to Order – *Member Matthew Momtahan called the meeting to order at 8:47 am*

II. Adoption of Agenda – *Member Rusty Dean moved to adopt the agenda as presented seconded by Member Chelby Rogers. The motion passed unanimously.*

III. Oaths of Office for Board Members

- Administration of oaths to new or reappointed members – *Oaths of Office were administered by Attorney Stacey Blackmon to members Dale Schwarzkoph, Rusty Dean, Matthew Momtahan, Chelby Rogers, Vivian Lyons, and Julie Cepin*

IV. Election of Officers -

- Election of:
 - a. Chairman – *Member Rusty Dean moved that Member Dale Schwarzkoph be Chair, there was no second and motion died. Member Matthew Momtahan moved for Member Rusty Dean to be Chair seconded by Member Julie Cepin. Motion passed unanimously.*
 - b. Vice Chairman – *Chair Rusty Dean moved for Dale Schwarzkoph to be Vice Chair seconded by Member Julie Cepin. Motion passed unanimously.*
 - c. Secretary – *Member Matthew Momtahan recommended Member Rusty Dean as Secretary, Member Dean declined. Member Matthew Momtahan moved for City Clerk, Theresa Campbell, be Interim Secretary seconded by Chair Rusty Dean. Motion passed unanimously.*
 - d. Treasurer – *Member Matthew Momtahan moved for Interim Finance Director, Amanda Long to be Treasurer seconded by Chair Rusty Dean. Motion passed unanimously.*

V. Approval of October 10, 2024, Meeting Minutes - *no action*

VI. Financial Report

- Presentation of current financial status by Amanda Long, Interim Finance Director
- Review of budget, expenditures, and revenue *Chair Rusty Dean moved that \$10,000.00 should be transferred to checking account seconded by Member Matthew Momtahan. Motion passed unanimously.*

VII. Investment Instructions

- Discussion and approval of investment strategies or account adjustments *Member Matthew Momtahan moved to authorize Treasurer to invest/break up investments with ladder back/multiple accounts with best rates insured by FDIC at Treasurer discretion and Chair Rusty Dean signing off no second motion died. Chair Rusty Dean moved Attorney Stacey Blackmon will draw up resolution to allow Synovus Investment to find competitive rates for accounts and Chair Rusty Dean and Treasurer Amanda Long will approve. Motion passed unanimously.*

VIII. Authorization to Unwind Tax Abatement Transactions

- Discussion and possible action regarding:
 - a. Printpack Tax Abatement – *Vice Chair Dale Schwarzkoph moved to authorize to unwind tax abatement and deed property back to Printpack seconded by Member Julie Cepin. Motion passed unanimously.*
 - b. Southwire Tax Abatement – *The Members wish to communicate with Southwire about their intentions moving forward.*

IX. Appointment of Authorized Signers for Bank Account – *Member Matthew Momtahan moved for Rusty Dean and Matthew Momtahan to be signers on bank accounts seconded by Chair Rusty Dean. Motion passed unanimously.*

X. Other Business – *Members wish to continue to hold meetings at the Villa Rica Public Library at 10:30 am on the Wednesday after the City Council Meetings which are on the second Tuesday of each month.*

XI. Adjournment – *Chair Rusty Dean adjourned the meeting.*

Chairman Rusty Dean

Secretary Theresa Campbell

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Present: Chairman Rusty Dean, Chelby Rogers, Vivian Lyons, Treasurer Amanda Long, Secretary Theresa Campbell

- I. **Call to Order** – *Chairman Rusty Dean called the meeting to order at 10:31 am*
- II. **Adoption of Agenda** – *Member Rusty Dean adopted the agenda as presented.*
- III. **Approval of August 13, 2025 Minutes** – *Tabled to October 15, 2025*
- IV. **Financial Updates** –
- V. **Approval of October 10, 2024, Meeting Minutes** - *no action*
- VI. **Financial Report** – *Treasurer Amanda Long gave update on Financials including investment updates and signer updates*
- VII. **Old Business** –
 - *Secretary Theresa Campbell gave update on training with the available dates for Carl Vinson Institute of Government Development Authority Basic Training Class being on September 30, 2025 in person in Athens and the online option being on December 11, 2025.*
 - *Discussions regarding ability of VRDA to purchase land outside of the Villa Rica city limits, research ability of VRDA to work on projects with the DDA on developing downtown business, and researching what is considered commerce as defined by the state act*
 -
- VIII. **New Business**
 - *October 28, 2025 is the University of West Georgia Economic Forecast Breakfast*
 - *What is the possibility of obtaining property*
- IX. **Appointment of Authorized Signers for Bank Account** – *Member Matthew Momtahan moved for Rusty Dean and Matthew Momtahan to be signers on bank accounts seconded by Chair Rusty Dean. Motion passed unanimously.*

XI. Adjournment – *Chair Rusty Dean adjourned the meeting.*

Chairman Rusty Dean

Secretary Theresa Campbell

Villa Rica Development Authority

Financial Update

October 10, 2025

CASH

September 2025

Synovus Checking	2,218.95
Due to Villa Rica	(860.80)
Synovus Securities	
Cash	800,295.04
Wells Fargo Bank (10/24/25)	250,000.00
	<u>1,050,295.04</u>
	\$ 1,051,653.19

LIABILITIES

Due to Villa Rica	<u>157,100.00</u>
	\$ 157,100.00

REVENUES

Rents & Royalties	1.00
Interest	<u>36,243.30</u>
	\$ 36,244.30

EXPENSES

Professional	774.00
Liability Insurance	1,781.00
Advertising	153.00
Travel	<u>707.80</u>
	\$ 3,415.80

Villa Rica Development Authority

Financial Update

October 10, 2025

This is preliminary financials for the VRDA for September 2025.

There will be some additional accruals that need to be processed over the next 2 months.

Rusty Dean & Matthew Momtahan were set up as signers on the Checking on 9/9/2025

Rusty Dean & Matthew Momtahan were set up as signers on the Investments on 10/9/2025

We still need to transfer \$10,000 from Investments to Checking once I return.

There are 2 checks that need signatures.

*** Check # 4025 for \$860.80 to City of Villa Rica**

The City has paid for advertising, travel, and training for the VRDA

The check is the amount owed back to The City of Villa Rica.

Details are as follows:

PMG NEWSPAPERS GEORGIA DIVISION	42.00
RUSTY DEAN - Mileage	155.40
RUSTY DEAN - Per Diem	69.00
VIVIAN LYONS - Mileage	155.40
VIVIAN LYONS - Per Diem	69.00
PMG NEWSPAPERS GEORGIA DIVISION - 8/13/25 Meeting Advertising	42.00
UGA HOTEL AND CONFERENCE CENTER - Rusty Dean	164.00
UGA HOTEL AND CONFERENCE CENTER - Vivian Lyons	164.00
	860.80

*** Check # 4026 for \$1,932.00 - Tisinger Vance, PC**

These will not be mailed until money is transferred.

The checks are located at City Hall if Matthew and Rusty want to stop by and sign.

The receptionist are aware of where the checks are located.