



Regional Development Corporation Board Meeting

June 6, 2024 @ 11:30AM

Via: Zoom

Members Present

Clarendon County: Bobby Boykin

Kershaw County: Amy Kinard, Jeffery Graham

Sumter County: Chuck Wilson

Members Absent

Clarendon County: Geroge Kosinski

Kershaw County: Alfred Drakeford, Jessica Benson

Sumter County: David Sanders, Earl Wilson, Chip Chase, Roland Robinson, Drake McCormick

Lee County: Jared Smith

Staff Members:

Dennis Cyphers, Esmonde Levy, Linda Jackson, Rachel Katorkas, Shekia Harvin, Sarah White

- 1. Welcome and Call to Order:** President Graham called the Santee-Lynches RDC meeting to order at 11:33 AM.
- 2. Invocation:** President Graham provided the invocation.



3. **Pledge of Allegiance:** All participated in the pledge of allegiance.

4. **Agenda Adoption:** President, Jeffery Graham, called for a Motion to approve the meeting Agenda. The motion failed due to not having a quorum.

5. **Approval of Previous Minutes:** President, Jeffery Graham, called for a motion to approve the previous meeting minutes. The motion failed due to not having a quorum.

6. **Finance Report:** Finance Director, Rachel Katorkas, informed the Board the Finance Report was through April. Mrs. Katorkas stated that the only revenue source this year is in interest earnings, and all of that is for the Pinewood Development Fund, the General Fund and NIP. The total year to date expenses have been just over \$303,000, which includes the loss recognized on the sale of NIP properties. We have spent just under \$300,000 on capital outlays so far this year, which includes the purchase of property and a portion of the cost to demolish the structures on Lyttleton Street in Camden. The last for NIP properties hold a combined value of approximately \$108,000. Mrs. Katorkas concluded that as of April 30th, the RDC had \$194,000 in its operating account and the principal on the line of credit was \$429,000.

7. **RDC Proposed FY2024-2025 Budget (MOTION)**
Finance Director, Rachel Katorkas, stated that once the NIP program ends, any remaining funds will be moved to the General Fund. The proposed budget consists of two major funds: the General Fund and the Pinewood Development Fund, under which projects like the A&P project fall. The estimated sale of the Camden A&P property, scheduled for the next fiscal year, is approximately \$1.1 million, with a budgeted gain of around \$741,000. Interest earnings and expenses are based on current trends. Administrative costs include payments to the COG for professional staffing. Due to increased RDC activities, a line item for interest expense has been added to the budget. **There was no quorum to make a motion to approve.**

8. **Old Business:** None Applicable



9. New Business:

- a. **(INFO) NIP Update:** Executive Director, Dennis Cyphers, informed the Board that there are four NIP properties available for sale due to having issues with the titles. Mr. Cyphers stated that the properties will be sold within the next 60 days.

Mr. Cyphers stated that he was exploring the possibility of partnering with Sumter United Ministries for its development. Mr. Cyphers will keep the RDC Board posted on the outcome of the meeting.

- b. **(INFO) Pinewood Development Authority:** RDC Special Projects Director, Esmonde Levy, reminded the RDC Board of the last Pinewood Development Authority meeting held on November 23, 2023. Mr. Levy indicated that all mobile homes and structures have been removed from the Rimini property. Mr. Levy stated that there is a request for proposals initiated for the tract to be developed into a Campground and Conservation Site. Mr. Levy informed the Board that research was conducted to ensure a smooth commencement of the project.
- c. **(INFO) Camden A&P Project:** Mr. Levy informed the RDC Board members that the building demolitions were completed at the end of May. Mr. Levy indicated that the A&P site has now been cleared and seeded. The next step will be removing the parking lot. This phase is in negotiations with milling companies to remove the asphalt.

- 10. President's Comments:** President, Jeffery Graham, informed the Board that the proposed FY2024-2025 Budget will be mailed out for the motion to be made. President Graham stated that this decision was due to not have a quorum during the meeting,

- 11. Adjourn:** President Graham called for a Motion to Adjourn the meeting. The motion was made, and the meeting was adjourned.



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Regional Development Corporation

Submitted by:

Esmonde Levy
RDC Special Projects Director

Approved By:

Dennis Cyphers
Executive Director