

Discover Dunwoody Board Meeting Minutes

February 15, 2024, Board Meeting

Board Members Present: Maggie Rosa, David Silver, Bill Grant, Charlie Augello, David Toolan, David Silver, David Abes, Lavonia Wynn, Stephanie Cantwell, Ann Hanton, Justin Campbell, Mariel Calello, Lauren Sok, Jasmine Shah

Others Present: Ray Ezelle, Mike Jackson, Mark Galvin, Madison Holtz & Michael Starling

Michael Starling updated the board on office market trends in Dunwoody, Georgia. Michael Starling then updates the group on new businesses moving into the area, including a \$3 billion technology company and a new restaurant and entertainment complex. The importance of location for companies looking to bring employees back to the office, with amenities like walkable restaurants and hotels. Ray plans to gather stakeholders to discuss repositioning two vacant office buildings in Dunwoody, GA. Michael Starling mentions that most of the 30% vacancy in the Perimeter area is closer to 24% or 23%, which is not ideal but better than the market average of 36%. Michael Starling also notes that the State Farm building, which is currently vacant, may be used for overflow and eventually filled with employees as the company slowly brings people back to the office.

The Board Meeting is called to order by the chair, Maggie Rosa, at 10:45.

Previous Minutes were emailed to the board. The Board Chair asked if anyone had questions. A motion to approve the minutes was made and then seconded. It was approved unanimously.

Bill Grant presented the Treasurer's Report. Ray highlighted the accuracy of the financial report and joked about Bill's efforts to retire from the board. Bill ensures transparency by informing everyone of invoices over \$10,000 and shifting money around to avoid penalties. The importance of Stewardship of our resources was discussed.

The Discover Dunwoody Team included slides about each member and spoke about what is important to them professionally and personally. Ray emphasizes the importance of tourism in economic development. The Board then went around the room and introduced themselves and their organizations.

Ray highlights Dunwoody, GA's success in hotel occupancy growth and revenue. Ray also highlights growth in weekday room nights despite short-term rentals and tax revenue challenges. The team exceeded 2023 goals in most metrics, including room revenue, group room nights, and website views, with a 40% increase.

2024 Priorities and Goals were shared with the Board. Then, updates were given on the ReDiscover Trolley Tours, MARTA Advisory Board, and Dunwoody Dine & Deals. Upcoming Events were also discussed.

The Floor was open for old or new business. No Executive Session was needed.

Meeting Adjourned at 12:18 PM.