



# BOARD OF DIRECTORS MINUTES

February 19th 10:30



## **Discover Dunwoody Board Meeting Minutes**

*Date: November 14<sup>th</sup>, 2024*

### **Attendance**

*Board Members Present:* David Silver, Ann Hanlon, Maggie Rosa, Bill Grant, Charlie Augello, Justin Campbell, Stephanie Cantwell, Lauren Sok, La Vonja De Yampert-Wynn

*Others Present:*

- MARTA Representative (Jennifer LaRosa); Michael Starling; Madison Holtz; Rosemary Watts

### **MARTA Update** (Jennifer LaRosa)

- New wayfinding and signage policy pending board [approval](#)
- Federal funding opportunities for World Cup improvements
- Station rehabilitation projects in progress
- MARTA See & Say app available for reporting [issues](#)
- Volunteer clean-up events [welcomed](#)

### **Economic Development Report** *Presented by Michael Starling*

- 100,000 square feet net positive absorption over past four months
- Office vacancy rate at 22% (excluding "zombie space")
- Recent business movements:
  - AIG relocation
  - Transportation Insight expansion
  - Market Wake signed at Campus 244
- Element Hotel opening planned for early [December](#)

**Create Dunwoody Update** *Presented by Rosemary Watts*

- Planning Black History cultural event
- Village Comedy Festival in development
- Holiday celebration upcoming
- Dunwoody Creates program [launching](#)
- Corporate Challenge concept under consideration

**Board Meeting called to order at 10:55 by Maggie Rosa**

**Board voted to approve the Previous Board Meeting Minutes**

**Financial Report**

- Bill Grant reviewed financials and shared that DD is in strong shape.

**Updates**

- Room nights slightly up thru October but ADR down
- Projecting positive NOI by year-end
- Group is strong for the year but 4Q is challenge.
- Element will be opened fully (145 additional rooms to market)
- Sales Successes and 2025 Strategy [discussed](#)
- Mark Galvin discussed Marketing Success and 2025 Strategy
  - Great Website Session but future limitations due to current platform
  - 51 different Community Engagements
  - Social Media reach of 1.98M on FB and Instagram

### **Mission Discussed**

- Drive Economic Development
- Convey heart, soul and energy of [Dunwoody](#)
- Be the source of information about [Dunwoody](#)
- Improve quality of Life

**Vision:** Dunwoody will be the premier destination in Metro Atlanta

### **Budget Review**

- Ray presented the proposed 2025 Budget to the Board
  - Revenue budgeted to increase by 2.7% YOY.
  - Expenditures budgeted to increase by 3.7% YOY.
    - Marketing Initiatives brought in house.
      - Personnel budget increased by 9.8%
        - Shifting responsibilities inhouse
        - Benefits cost increased.
      - Administrative budget decreased by 3.2%
      - Marketing budget increased by 3.3%
      - Sales budget increased by 1.3%
    - New Website and CRM (Increased cost during transition)
- Board asked Team to leave for discussion between Board Members
- Board voted to approve budget with clarifications regarding some expenses.

**The meeting was adjourned by Maggie Rosa at [11:40](#).**