

KDA

Kingsland Development Authority

Kingsland Development Authority Board of Directors Annual Board Meeting Minutes

November 6, 2025

Kingsland Development Authority Board Members Roll Call			
Present	CB Yadav, Board Secretary/Treasurer	Absent	Elijah Von Behren
Present	Steven Sainz	Present	Sanjay Patel
Present	Otto Letzelter		
<i>Guests Present: Sarah Beard (City of Kingsland) & Tonya Harvey (City of Kingsland)</i>			

Call to order and Welcome: Vice-Chair Sainz called the meeting to order at 9:13 AM welcoming all guests.

Approval of Agenda: The Kingsland Development Authority reviewed the Agenda. Letzelter made a motion to approve the meeting agenda as presented. Patel seconded the motion. Motion carried unanimously.

Transfer of Meeting to Chairman: At 9:15 AM Vice-Chair Sainz transferred the meeting over to Chairman Yadav.

Approval of Minutes: The Kingsland Development Authority reviewed the previous meeting minutes. Sainz made a motion to approve the minutes as presented from the previous board meeting. Letzelter seconded the motion. Motion carried unanimously.

Old Business:

A. Real Estate Services for the Sale of Publicly Owned Properties

Harvey reviewed 3 properties that the real estate broker deemed applicable for sale. The board reviewed property sheet data that was provided by Harvey through qpublic database. The following sites that were reviewed:

- 0 North Lee Street, Kingsland (Letzelter notated that a sanitary line runs through the property Harvey to get with city officials in regards to this).
- Lots 2 & 4 on Martin Luther King, Jr, Kingsland

A motion was made by Sainz to request the broker to do a comparable market study and release documentation to the board to ensure that the amounts listed for sale at least match or value greater than the fair market value. Motion was seconded by Letzelter. Motion carried unanimously.

New Business:

A. Nomination and Election of the 2025/2026 Slate of Officers: Sainz made a motion to elect Letzelter as Vice-Chair and to re-elect Yadav for Chair and Patel for Treasurer/Secretary for the 2025/2026 Slate of Officers. Motion seconded by Patel. Motion carried unanimously.

<u>Chair</u>	<u>Vice Chair</u>	<u>Treasurer/Secretary</u>
CB Yadav	Otto Letzelter	Sanjay Patel

B. GIRMA Certificate of Coverage & Georgia DCA Authority Registration: Documentation of the 2025 GIRMA Certificate of Coverage was distributed to all board members. Also the Georgia DCA Registration was provided. No action necessary.

C. Annual Audit Information: The following statement was provided in writing from the City Finance Director Morrow:

"The Kingsland Development Authority (KDA) is a blended component unit of the City.

As a result, annual audits of the KDA financial activity are completed with the City's audit and presented in the City's Comprehensive Annual Financial Report.

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The last audit was completed by 3/31/25 for fiscal year ending 9/30/24.

Fiscal Year Ending 9/30/24 Summary

Cash balance \$707

Revenues \$4

Expenditures \$0

Revenue transactions relate to interest earned.

The complete audit report for FY 9/30/24 can be viewed on our website, www.KingslandGeorgia.com, or through this link: <https://kingslandgeorgia.com/DocumentCenter/View/10878/City-of-Kingsland-ACFR-24>

References to the KDA in the report can be found on pages 10, 25, 26, 55, 73, 89, 96

The next audit will be completed by 3/31/26 for fiscal year ending 9/30/25."

No action necessary.

Other Business and announcements:

- A. Harvey reviewed with the board that a ground-breaking for the new Kingsland Police Department building is Monday, November 10th, 2025 at 11 AM. The board is welcome to attend.

Also, the board discussed their training hours required for DCA. Yadav asked if Harvey could request Dan McRae to host a board training session here in Kingsland. Harvey to look into it. No action necessary.

Adjournment: Letzelter made a motion made to adjourn the meeting at 9:39 AM. The motion was seconded by Sainz and motion carried unanimously.

Meeting Minutes Respectfully Submitted by: Sarah Beard

Meeting Minutes Approved & Accepted:

Secretary/Treasurer of the Board

Print Name

Date