

Minutes of the Patriots Point Development Authority Finance Committee Meeting, 8:00 A.M., Friday, June 20, 2025, Patriots Point Boardroom, Patriots Point Naval and Maritime Museum, Mt. Pleasant, South Carolina.

COMMITTEE MEMBERS PRESENT:

David Riggins, *Chair*
Pat Waters

OTHER BOARD MEMBERS PRESENT:

Wayne Adams
James Smith

STAFF PRESENT:

Allison Hunt, *Executive Director*
Chris Hauff, *Chief of Staff*
Nick Magar, *Chief Financial Officer*
Crystal Davis, *Accountant*

David Riggins called the Finance Committee Meeting to order at 9:01 A.M.

Prior to the meeting, a copy of the proposed agenda and FY-26 budget were distributed to the Committee members, media, and designated guests.

A. APPROVAL OF AGENDA

The agenda was approved with no changes.

B. APPROVAL OF PREVIOUS MINUTES

The minutes were approved with no changes.

C. FINANCIAL REPORTS

Nick Magar presented the FY 26 budget and answered questions from the committee and board members present. The committee voted unanimously to present the FY 26 budget to the board as a recommendation from the finance committee.

The committee and board members present discussed making an additional payment before the end of FY25 on the Laffey loan. After discussion, the committee recommended making an additional payment of \$968,353.15 in the FY-25 budget for discussion by the board.

PUBLIC COMMENTS

There were no public comments.

D. ADJOURNMENT

The meeting was adjourned at 9:00 A.M.

Respectfully submitted,

s/*Crystal Davis*

Crystal Davis, *Recording Secretary*

c/*Allison Hunt*

Allison Hunt, *Executive Director*