

Minutes of the Patriots Point Development Authority Finance Committee Meeting, 8:30 A.M., Friday, August 15, 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 Operating Officer*
Nick Magar, *Chief Financial Officer*
Emily Johnson, *Administrative Coordinator*

Committee Chair David Riggins called the meeting to order at 8:36 A.M.

Prior to the meeting, a copy of the proposed agenda was 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. FINANCE REPORT

Nick Magar gave the Finance report, including highlights from the FY25 year-end audit. Mr. Magar will bring copies of the audit's financial statements to the September meeting.

D. FY2026-27 STATE BUDGET REQUEST DISCUSSION

The board discussed the state budget request: \$20M for operating expenses and \$25M to build a new landside building. Mr. Riggins moved "to approve the \$25M for the building." James Smith seconded the motion, and the motion passed unanimously. The committee agreed to present the recommendation to the board for approval at the board meeting.

E. OTHER BUSINESS

There was no other business.

F. PUBLIC COMMENTS

There were no public comments.

G. ADJOURNMENT

With no further business, the meeting was adjourned at 9:12 A.M.

Respectfully submitted,

s/*Emily Johnson*

Emily Johnson, *Recording Secretary*

c/*Allison Hunt*

Allison Hunt, *Executive Director*