

***Industrial Development Authority
Regular Meeting Minutes
November 10, 2009***

Attendees: Marcus Shackelford – Chairman, Lory Durrance – Vice Chairman, Rick Justice, Mike Manley, Jim See, Jama Abbott, Paul Samuels

Staff: Bill Lambert, Casey Dickson

Guests: Chet Huddleston, Cheryl Sharp, Ken Evers, Joe Albritton, Nancy Craft, Donald Samuels

Meeting was called to order by Marcus Shackelford

A motion was made by Rick Justice and seconded by Jama Abbott to approve the agenda. Motion approved.

A motion was made by Paul Samuels and seconded by Mike Manley to approve the agenda. Motion approved

Director's Report

Forrestwood Purchase: An option has become available for the IDA to purchase the Forrestwood Building for utilization of another spec building or possibility of relocating a current company being recruited. Bill has already requested an appraisal of the property and made it known to the board that an application could be made to the EDA for the funding for purchase. The direction of the board was for Bill to continue pursuing the idea of the purchase the Forrestwood building with supervision of County Attorney, Ken Evers.

Finance Report

Finance Report: A motion was made by Rick Justice and seconded by Jim See to accept the financial report for October. Motion approved.

Budget Report: Mike and Bill are continuing on developing a budget for the IDA. Will report back at a future meeting.

Mosaic Agreement: As the board has reason to believe the Mosaic Agreement will take affect sometime early next year, Bill was instructed to work with Parker to come up with a rough draft of rules for the monies. The board would like to host a workshop at some point to fully develop official rules.

Adjourn

Meeting was adjourned by Chairman Marcus Shackelford.