

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING
APRIL 20, 2016

Present: Sarah Bullock, David Zembiec, Michelle Capone, Bruce Armstrong, Mark Keddy, Paul Smith, Tom Piche', Bruce Ferguson

Excused: Robert Gormley, Wayne McIlroy, Derek Davis, Tod Nash

Others Present: Lori Borland, Admin. Asst.

Call to Order: Vice-President Bruce Armstrong called the meeting to order at 4:25 p.m.

Open Forum: None

Minutes of the March 23, 2016 meeting were approved upon motion by Mr. Smith, seconded by Mr. Ferguson. Motion passed unanimously.

Financial Report – Approval of the March Financial Report and the ratification of the payment of the bills was moved by Mr. Piche', seconded by Mr. Smith. Motion passed unanimously. It was noted that the Board should have a total figure of what was received from Northbrook in 2015.

Old/New Business:

a.) **253-255 State Street Status:** Mrs. Bullock reported that the 253-255 State Street project is complete, and gave a breakdown of the sources of funding and the total that the CIDC has spent on this project. It was reiterated that this was a very good project to save downtown Carthage, taken on by the CIDC.

Executive Session: Motion to go into Executive Session to discuss lease negotiations was made by Mr. Zembiec, seconded by Mr. Keddy. Executive Session began at 4:40 p.m.

Upon motion by Mr. Zembiec, seconded by Mr. Keddy, the Executive Session ended at 5:10 p.m. with no action being taken.

Next meeting will be May 25, 2016.

There being no further business before the board, motion was made by Mr. Smith seconded by Mrs. Bullock to adjourn. Meeting adjourned at 5:10 p.m.