

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION  
MINUTES OF MEETING AUGUST 31<sup>ST</sup>, 2011**

**Present:** Dave Zembiec, Bruce Armstrong, Wayne McIlroy, Bob Gormley, Terry Roche, Terry Buckley, Urban Hirschey, Derek Davis, Paul Smith

**Proxy:**

**Absent:**

**Excused:** Tom Piche, Kevin Jordan

**Others Present:** John McHugh and Mike Astafan

**Call to Order:** President Gormley called the meeting to order at 4:26 p.m.

**Minutes: Motion** made by Mr. McIlroy, seconded by Mr. Armstrong, to accept the minutes of the July 27<sup>th</sup>, 2011. Motion carried unanimously.

**REPORTS:**

**a. Main Street Grant Status**

Mr. McHugh reported that the lighting bids came in a little lower than expected and City Electric was the low bidder at \$3563/pole. The total cost of the 20 poles will be \$71,260 plus installation. We will be billed for installation by National Grid and it is anticipated that the cost will be about \$1,000/pole. We are hopeful that the poles will be here by mid October and it will take National Grid about a week to complete the installation. This will leave us about \$8,740 buffer to cover miscellaneous expenses associated with the installation. It was noted that the Village bill from National Grid will be lower as a result of the project and will save on local taxes. Mr. Armstrong moved to confirm approval of purchasing the poles which was seconded by Mr. McIlroy and approved. Mr. McHugh also indicated that the remaining projects were either under construction or waiting for final bids. We are still hopeful that all the projects will be completed by the end of the year.

**Treasurer's Report**

**a. b. Financial Reports and Bills**

Mr. McHugh gave his financial report, and distributed Profit and Loss Statement, Balance Sheet, Check Detail (bills), and Deposit Details for August. After review and discussion, **motion** by Mr. Smith, seconded by Mr. Hirschey to approve the financial report and pay the bills as presented. All were in favor.

**EXECUTIVE SESSION**

At this time Mr. McIlroy moved to enter executive session at 4:50 PM to discuss possible litigation. The motion was seconded by Mr. Smith and approved unanimously. At 5:30 PM Mr. Roche moved to close the executive session which was seconded by Mr. Buckley and unanimously approved.

**OLD/NEW BUSINESS-None**

**NEXT MEETING:**

The next meeting of the board is tentatively scheduled for September 28th. There being no further business Mr. Gormley adjourned the meeting at 5:35 p.m.