

CARTHAGE INDUSTRIAL DEVELOPMENT CORP.
MINUTES OF REGULAR MEETING
September 25, 2019

Present: Wayne McIlroy, Tom Piche', Derek Davis, Bruce Ferguson, Michelle Capone, David Zembiec, Scott Sullivan, Robert Gormley
Excused: Paul Smith, Bruce Armstrong, Tod Nash
Others Present: Lori Borland

Vice-President Tom Piche' called the meeting to order at 4:35 p.m.

Open Forum: None

Minutes: Motion was made by Mr. Ferguson, seconded by Mr. Piche to approve the minutes of the June 26, 2019 meeting and notes from the September 4, 2019 meeting. Motion passed unanimously. (No meetings were held in July and August due to no quorum).

Financial Reports: Copies of the financial reports were previously distributed. Motion was made by Mr. Sullivan, seconded by Ms. Capone to approve the financial reports and ratify payment of the bills. Motion passed unanimously.

Old Business: Lease revisions were presented with the changes requested by Stefano's, and motion was made by Mr. Ferguson, seconded by Mr. Zembiec to authorize the President to sign them as presented. Motion passed unanimously.

New Business:

Mr. McIlroy presented a letter from Amy McEathron of IMEC requesting permission for her to expand her parking lot. It was noted that if she was interested in purchasing the lot, that would be alright. It was noted that there should be an appraisal or at least a survey done for the expansion. If there is a sale of the property, the CIDC would like a permanent right of way along the river for possible walkway. Mr. McIlroy was to get back to her. No action was taken at this point.

It was noted that the 5 year CIDC proposed budget needs to get to PARIS by the end of October. Mr. Piche' and Ms. Borland will work on the budget figures and bring it back to the board for approval.

Upon request by the Board, Ms. Borland obtained a quote from the two auditors for a 3 year commitment in hopes of getting a better rate for the audit. It was noted that because of the upcoming many changes proposed by the Carthage Development Group, that keeping the same auditor on board at least for now would be smarter, even though we would see a savings of only \$400 each year over the three year period.

Regarding the possible sale of assets, Mr. Zembiec has had communication with Northbrook, referring them to Northern Power Authority. If they look into possibilities with them for the future, and it was decided that we would give support for them.

At a previous meeting, it was noted that we are having problems coming up with a quorum at the meetings. It was suggested that a copy of the CIDC by-laws be distributed to the Board prior to the next meeting for review and possible revision as to what constitutes our Board members.

The next regular meeting of the CIDC will be October 23, 2019.

There being no further business to come before the board, a motion was made by Mr. Ferguson, seconded by Mr. Sullivan to adjourn. Meeting was adjourned at 4:58 p.m.