

CARTHAGE INDUSTRIAL DEVELOPMENT CORP.
MINUTES OF REGULAR MEETING
February 26, 2020

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

President Paul Smith called the meeting to order at 4:00 p.m.

Open Forum: None

Old Business:

By-Laws Changes: It was discussed that the structure of the CIDC Board be revised to have only two appointees by the CIDC instead of four. A copy of the revised By-Laws was passed around, and motion was made by Mr. Davis, seconded by Mr. Sullivan to approve the change in the by-laws effective immediately. This would change the amount needed for a quorum to five members.

Minutes: Motion was made by Mr. Sullivan, seconded by Mr. McIlroy to approve the minutes of the January 22, 2020 meeting. Motion passed unanimously.

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

New Business: None

The next regular meeting of the CIDC will be March 25, 2020

There being no further business to come before the board, a motion was made by Mr. Sullivan, seconded by Mr. Piche' to adjourn. Meeting adjourned at 4:01 p.m.