

CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING
APRIL 26, 2017

Present: Sarah Bullock, David Zembiec, Bruce Armstrong, Wayne McIlroy, Paul Smith, Tom Piche', Bruce Ferguson

Excused: Robert Gormley, Michelle Capone, Mark Keddy, Derek Davis, Tod Ferguson

Others Present: Lori Borland, Administrative Assistant

Call to Order: President Bruce Armstrong called the meeting to order at 4:30 p.m.

Open Forum: None

Minutes of the March 22, 2017 meeting were approved upon motion by Mr. Smith, seconded by Mr. Ferguson, with one very minor change (typo). Motion passed unanimously.

Financial Report – Financial statements consisting of checks, deposits, P&L and Balance Sheet were previously distributed and reviewed. It was noted that all rents have been received for March, and there were no unusual expenditures for the month. Liquid assets amount to \$936,366.64, and the total fixed assets amount to \$3,398,225.50. Approval of the March Financial Report and the ratification of the payment of the bills were moved by Mr. Zembiec, seconded by Mr. Armstrong. Motion passed unanimously.

Community Development Director Report: Mrs. Bullock submitted a comprehensive report on all that she has been working on in April. A copy of the same is attached to these minutes. In summary, she noted that the bid packets for the IMEC project should be coming in by May 7, 2017 at 4:00 p.m. She further noted that she is still awaiting a response from JC Civil Service on a job description for the Zombie Grant position. Mr. Smith noted that he would call them tomorrow.

Old/New Business:

- a.) Teased. lease renewal: The Teased. Hair salon lease was re-negotiated with the owners, and it was voted to follow through with their proposal of an increase of \$50 per month annually for a five year period. Motion was made by Mr. Smith, seconded by Mr. Piche', and motion was passed unanimously. Mrs. Bullock will follow through with the lease signing.
- b.) Mr. Ferguson noted that there is an energy program Community Choice Aggregate, that could possibly use the hydro facility, and give a lower cost of energy to the customer. It was suggested that we invite the proper individuals to a meeting to give a briefing on this and Mrs. Bullock was going to communicate with them for such an invitation. It was noted that this could be a good possibility for the use of the hydro facility.

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