

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING MARCH 31, 2010**

Present: Bruce Armstrong, Terry Roche, Tim Wright, Urban Hirschey, Tom Piche', Kevin Jordan, Wayne McIlroy, Don Alexander, Derek Davis, Paul Smith.

Proxy: Urban Hirschey for Terry Buckley

Excused: Robert Gormley

Others Present: John McHugh, Atty. Tim Farley

Call to Order: Vice President Urban Hirschey called the meeting to order at 4:08 p.m.

Minutes: Motion made by Terry Roche, seconded by Tim Wright, to accept the minutes of the February 24, 2010 meeting as presented. Motion carried unanimously.

EXECUTIVE SESSION

Mr. Roche made a **motion** at 4:10 to enter Executive Session for possible litigation. Mr. Wright seconded the motion. Executive Session was adjourned at 4:40 p.m. on a **motion** by Mr. Roche, seconded by Mr. Jordan, with all in favor. No action taken.

Open Session resumed at 4:41.

REPORTS:

a. b. Main Street Grant Status

Mr. McHugh reported that we have requests for over \$680,000 worth of Main Street funds for projects on State Street. We have \$375,000 to accomplish these projects. He noted that a new round of Main Street Grants is underway and we might consider trying to submit a new application by April 23rd. He also noted that the funds committed to street light replacement would not address the entire State Street target area and this application could pursue up to \$60,000 in streetscape funds to assist with the program. The Board discussed the fact that this is really short notice, but worth a try. A **motion** was made by Tom Piche', seconded by Terry Roche to approve the attached Resolution Authorizing the Preparation and Submission of a Main Street Grant Program Application for up to \$500,000. Motion passed unanimously. The Board also reaffirmed its commitment to make up to \$200,000 in construction financing available at any given time to cash flow State reimbursements as approved 4/29/2009. It was understood that there would be no interest charged on this financing. It was also recognized that there would be additional administrative costs associated with the program if funded.

Treasurer's Reports:

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 Detail. After review and discussion, **motion** by Mr. Armstrong, seconded by Mr. Smith to approve the financial report as presented. All were in favor.

OLD/NEW BUSINESS

a. PAAA Annual Report

The report had been distributed electronically to all the board members prior to the meeting. After discussion, the report was accepted for filing and accepted on a **motion** by Terry Roche, seconded by Bruce Armstrong, with all in favor. Mr. McHugh will file the report with the Comptrollers office electronically after the meeting.

b. Carthage Energy Co-Generation Facility Abstract Status

Mr. McHugh reported that the cost for the abstract is \$4,800 which is more than previously approved. There was a **motion** by Tom Piche, seconded by Tim Wright, to approved paying the increased cost for the abstract. All were in favor.

c. Brahman Property Status

A committee was formed in order to handle the Brahman property when the county starts the process of transferring the property. It was recognized that the property would likely transfer in late May or June. Mr. Hirschey appointed Robert Gormley, John McHugh, Tim Wright, Bruce Armstrong, and Kevin Jordan as committee members. Mr. McIlroy read a letter addressed the village regarding the property and asked the Board to include it in their discussions on redevelopment considerations for the property.

Hydro Facility

Mr. McHugh reported that he has informed Kleinschmit of our desire to have their analysis focus on future development/use/mamagement options for the facility , and that we are satisfied at this point with the detail provided in the existing conditions report that they provided on the facility. They are now moving forward on developing options on future use and disposition of the facility.

There being no further business Mr. Hirschey adjourned the meeting at 5:10 p.m. on a **motion** by Tim Wright, seconded by Kevin Jordan at p.m. All were in favor.