

CITY OF MADISON Industrial Development Board

March 7, 2016 Meeting - Minutes

- I. **Call to Order / Agenda Approval** – A quorum being present, Chairman Thorpe called the meeting to order at 4:30 p.m. The agenda was accepted as presented.
- II. **Public Comments** – There were no public comments.
- III. **Roll Call:**
Board Members Present: Chairman Taron Thorpe; Vice-Chair Sandy Patel; Secretary/Treasurer David Cochran; David Barrett; and Laurel Bailey.
a) **Additional Attendees:** Council Liaison Mike Potter (District 4); Mary Beth Broeren, Director, Planning & Economic Development.
- IV. **Approval of Minutes**
a) Approval of the February 8, 2016 minutes. Mr. Cochran moved to approve and Mr. Barrett seconded. **Motion Carried.**
- V. **Review of Financial Report** – Secretary/Treasurer David Cochran presented the Financial Report which included that he had paid the annual SEDC dues and fee for legal services. He also discussed that the IDB paid for the NALCOM Breakfast that had been hosted by the IDB on February 18, 2016. Mr. Cochran concluded with a review of the IDB expense report. The members discussed who would attend the SEDC conference in March, concluding that it would be either Sandy Patel or David Cochran.
- VI. **Old Business:**
a) **Update on IDB Website** – Chairman Thorpe discussed that the IDB Website has been updated with the correct contact information and that any articles or information of interest for the website should be sent to Mary Beth Broeren .
b) **Report on NALCOM Breakfast Meeting – February 18, 2016** – Chairman Thorpe gave a brief report on the NALCOM breakfast that was hosted by the IDB. He thanked those who were able to attend.
- VII. **New Business:**
a) **Introduction of Laurel Bailey** – Chairman Thorpe introduced new IDB member Laurel Bailey. Ms. Bailey gave a brief introduction of herself and her professional experience. As part of her remarks she reported that she is speaking at the CCIM Industrial Market Update, which is being held at The Ledges on May 13th, and invited everyone to attend.
b) **Southern Pride Cabinets** – Anne Marie Lacey reviewed the project, including the application and resolution that had been provided to the IDB. There was general discussion regarding the request and the forms. It was noted that the term of “10 years” needed to be added in in one place on the Tax Abatement Agreement, and the Board agreed with this change. Mr. Barret moved to approve Southern Pride Cabinet’s request for abatement. Mr. Patel seconded the motion. **Motion carried.**

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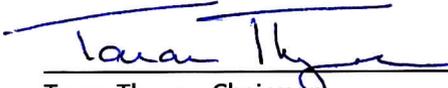
VIII. Other Business –

- a) Secretary/Treasurer David Cochran reported that he had completed an analysis of the Southern Pride abatement request and had created two spreadsheets for discussion purposes. Mr. Cochran reviewed the spreadsheets with the Board. Mr. Cochran discussed that this type of analysis could be beneficial for future requests and the Board concurred.

IX. Closing Comments of Board Members

- a) Next Meeting – Monday, April 4, 2016

- X. **Adjournment.** There being no further business before the Board, the meeting adjourned at 5:15 p.m.



Taron Thorpe, Chairman
City of Madison Industrial Board



Attest: Ross Ivey