

**THE MINUTES OF THE REGULAR MEETING OF  
THE MADISON INDUSTRIAL DEVELOPMENT BOARD  
HELD ON AUGUST 10, 2017**

**I. Call to Order & Agenda Approval**

The Board of Directors of the Madison Industrial Development Board (the “Board”) met for a regular meeting at City Hall, 100 Hughes Road, Madison, Alabama on **August 10, 2017, at 4:30 o'clock, p.m., Central Time**. Noting that a quorum was present, Chairman Taron Thorpe called the meeting to order at 4:30 p.m. There were no amendments to the Agenda.

**II. Roll Call**

The Chairman conducted the Roll Call of Board members, and it was recorded as follows:

PRESENT

Taron Thorpe

Sandy Patel

David Cochran

Bobby DeNeefe

David Barrett

Laurel Bailey

ABSENT

Staff present: Mary Beth Broeren, Director, Planning & Economic Development; Diane Sterling, Senior Planner, Planning & Economic Development.

Public present: Karen Denzine, Eduardo Arce, Luis Ortiz.

**III. Public Comments**

Karen Denzine suggested that the IDB attend the SMDC Symposium on Redstone to inform the attendees that Madison is growing and would like to see their businesses locate in the City. Symposium was August 8-10, 2017.

**IV. Approval of Agenda**

The Board voted to approve the agenda with no modifications.

**V. Approval of Minutes**

The Board voted to approve the minutes of the June 6, 2017 regular meeting. Motion by David Cochran, second by Laurel Bailey, with three affirmative votes, with Laurel Bailey abstaining.

**VI. Financial Report**

David Cochran read the financial report, reviewed year to date expenses and indicated that all finances were in order. A copy of the Calendar Year 2017 summary is attached

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**VII. Previous Business**

Mary Beth Broeren reviewed the Industrial Area Plan proposals received. Taron Thorpe, with Board support, requested an Executive Summary of our review of the top two or three firms, copies of the RFP and the submitted proposals for each firm. Diane will email all requested items by August 18 with the Board agreeing that they will review and be prepared to make a decision to contribute funds by the September 11 regular meeting. Bobby DeNeefe suggested that if interviews will be conducted that at least one Board Member be a part of that process.

**VIII. New Business**

a) Guajana Distillery, represented by Luis Ortiz and Eduardo Arce, requested IDB assistance for their distillery operation. The Board agreed that the project would be eligible for an equipment sales tax abatement when they have secured their location.

b) Madison Business Collaborative, represented by David Cochran, requested a \$20,000 loan for equipment / furniture costs within Fusion 44. David provided a summary of how the IDB could assist, Business Plan and other supporting materials (attached). The Board requested Staff to investigate if they can provide loans to a 501(c)(3) non-profit and return a summary at the September 11 meeting.

**IX. Information Items**

Taron Thorpe reported that he presented the IDB Annual Report to the City Council on June 12<sup>th</sup>.

**X. Upcoming Events**

None.

**XI. Closing Comments of Board Members**

None.

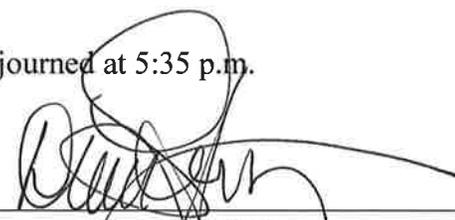
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There being no further business, the meeting was adjourned at 5:35 p.m.

  
Taron Thorpe, Chairman

City of Madison

Industrial Development Board

  
Attest: Diane Sterling