

**THE MINUTES OF THE REGULAR MEETING OF
THE MADISON INDUSTRIAL DEVELOPMENT BOARD
HELD ON SEPTEMBER 11, 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 **September 11, 2017, at 4:00 o'clock, p.m., Central Time**. Noting that a quorum was present, Chairman Taron Thorpe called the meeting to order at 4:01 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

David Cochran

Bobby DeNeefe

David Barrett

Laurel Bailey

Karen Denzine

ABSENT

Sandy Patel

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

Public present: Leslie Hinchman, Eduardo Arce, Luis Ortiz.

III. Public Comments

None.

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 August 10, 2017 regular meeting. Motion by David Cochran, second by David Barrett, with four affirmative votes.

VI. Financial Report

David Cochran read the financial report, reviewed year to date expenses and indicated that all finances were in order. There was one outstanding bill to the IDB Attorney that requires payment.

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VII. Previous Business

a) Mary Beth Broeren reviewed the Industrial Area Plan proposals received and summarized the interviews. The Board discussed participation in the payment for the Plan with a cap of \$50,000. Motion to approve by Bobby DeNeeffe, second by Laurel Bailey, with six affirmative votes.

b) David Cochran discussed the Fusion 44 co-working space and his request for \$20,000 by the IDB. Diane Sterling outlined the response received by the attorney from the question on if the Board can provide loans to a 501(c)(3) non-profit and the ability to receive a formal opinion through application from the Alabama Attorney General. The Board agreed to make the formal request from the state to determine if the loan can be provided to a non-profit and to expand the request to determine if the co-working space qualifies for IDB funding. Additionally, the request will expand to request if there is a conflict of interest if board members provide professional services to companies or individuals that receive IDB support. Motion was made by Bobby DeNeeffe, second by David Barrett, with five affirmative votes (David Cochran abstained).

c) Guajana Distillery, LLC, represented by Luis Ortiz and Eduardo Arce, requested IDB assistance for their distillery operation at 9582 Madison Boulevard, Suites 1-3. The Board agreed that the project is eligible for an equipment sales tax abatement and recommended approval of the application for abatement of non-educational property taxes for 10 years and non-educational sales taxes on equipment for a period of one year (ending December 31, 2018); and Resolution 2017-1000. A motion was made by Laurel Bailey, second by David Barrett, with six affirmative votes.

VIII. New Business

a) Black Patch Distillers, LLC, represented by Leslie Hinchman, requested IDB assistance for a distillery operation at 500 Lanier Road, Building 3, Suite C. The Board agreed that the project is eligible for an equipment sales tax abatement and recommended approval of the application for abatement of non-educational property taxes for 10 years and non-educational sales taxes on equipment for a period of one year (ending December 31, 2018); and Resolution 2017-1001. A motion was made by Laurel Bailey, second by Karen Denzine, with six affirmative votes.

b) Diane Sterling updated the Board on the proposed costs for updating the IDB website. Current hosting costs are \$300 per year and updates are charged on an hourly basis through Red Sage. The website hasn't been updated since 2014, and the anticipated costs associated with the

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updates are anticipated to be between \$480-600. The cost of an open hosting plan that enables City Staff to make updates is \$600 per year. Therefore, it was recommended that we modify the hosting plan to the \$600 per year which allows the IDB to update throughout the year and also to highlight businesses monthly. A motion was made by Bobby DeNeeffe to upgrade to the \$600 hosting fee, a second was made by Laurel Bailey, with six affirmative votes.

IX. Information Items

None.

X. Upcoming Events

None.

XI. Closing Comments of Board Members

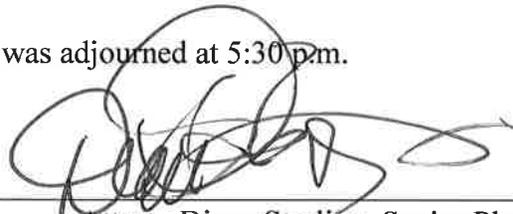
The next regularly scheduled meeting is scheduled for October 2, 2017. Several members were unsure they would be able to make this meeting due to school fall breaks. It was motioned by Taron Thorpe to reschedule the meeting to the November meeting (to cover both October and December) and then not reconvene until January. All were supportive of this decision.

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There being no further business, the meeting was adjourned at 5:30 p.m.



Taron Thorpe, Chairman
City of Madison
Industrial Development Board



Attest: Diane Sterling, Senior Planner
City of Madison
Planning and Economic Development