

**THE MINUTES OF THE REGULAR MEETING OF
THE MADISON INDUSTRIAL DEVELOPMENT BOARD
HELD ON NOVEMBER 6, 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 **November 6, 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 4:05 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

Bobby DeNeefe

David Barrett (4:30 p.m. arrival)

Laurel Bailey

Karen Denzine

ABSENT

Sandy Patel

David Cochran

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

Public present: Martin Folgmann (Accurate Machine); Leslie Sharpe (Accurate Machine); Robert Pittman (Janus Institute); Tucson Roberts (Janus Institute); Douglass Neil (Daniel Communities), Larry Watts (GMC).

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 October 9, 2017 regular meeting. Motion by Laurel Baily, second by Bobby DeNeefe, with four affirmative votes.

VI. Financial Report

No financial report, but Taron Thorpe indicated receipt of the final payment by Peridot Properties, LLC.

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VII. Previous Business

a) None.

VIII. New Business

a) Accurate Machine & Tool Corporation, represented by Martin Folgmann, requested IDB assistance through the request including: tax abatement application, sales and use recording tax abatements, and an industrial development grant will be requested. The IDB indicated that a special meeting would be called for November 13, 2017, to hear the requested application. Leslie Sharpe indicated that she would be finalizing the request and submitting by email the application and associated documents for IDB review prior to the meeting.

IX. Information Items

GMC an introduction of the Industrial Area Plan schedule and process. A preliminary schedule was provided for the process and when the anticipated meetings with the IDB will be required. A SWOT analysis discussion ensued that provided the Board the ability to provide comment on strengths, weaknesses, opportunities, and threats to the industrial properties.

X. Upcoming Events

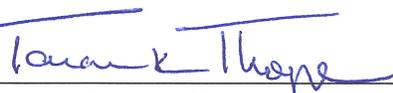
None.

XI. Closing Comments of Board Members

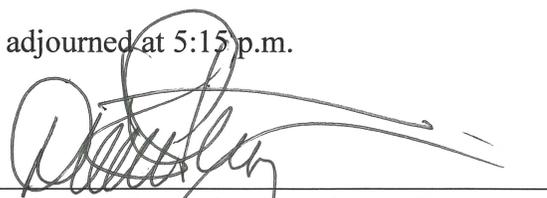
The next regularly scheduled meeting is scheduled for January 8, 2017 as a reschedule from January 1, 2017.

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There being no further business, the meeting was adjourned at 5:15 p.m.



Taron Thorpe, Chairman
City of Madison
Industrial Development Board



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