

MADISON INDUSTRIAL DEVELOPMENT BOARD  
MINUTES OF JULY 6, 2009 MEETING  
MADISON CITY HALL, MADISON, ALABAMA

Members Present: Richard Knox, Bobby DeNeefe, Gene Wrobel, Ken Lawing and Bill Scrip. Additional Attendees: Council Liaison Jerry Jennings.

Members Absent: Al Bonilla, Boyd Edmiston and Chamber of Commerce Representative Brett Posey.

Richard Knox, Chairman, called the meeting to order at 5:35 P.M.

OLD BUSINESS:

- 1) The Chairman requested the May 4, 2009 meeting minutes be distributed for review. After review, Member DeNeefe made a motion for acceptance. Member Scrip seconded the motion and the motion passed unanimously.
- 2) The Chairman recapped the June 1, 2009 meeting for the Members.

NEW BUSINESS:

- 1) The Chairman requested the Treasurer's Report for the month of June be distributed for review. The Treasurer passed out the Treasurer's Report for the months of April, May and June for review. After review, Member DeNeefe made a motion the Reports be accepted as presented. Member Scrip seconded the motion and the motion passed unanimously.
- 2) Councilman Jennings asked the Chairman what was the intent of the \$ 160,000 the Board had in certificates of deposit. The Chairman replied the \$ 160,000 was primarily from origination fees for bonds and abatements that the state law allowed the Board to charge. The state law also governed what we could do with the fees which included purchasing land to build a building if someone wanted to do a qualifying bond issue. He gave the example of twelve years ago Frank Pitts, the then Chairman, received \$ 70,000 the bulk of which was used to pay for a Madison Industrial Development Study. The Chairman also mentioned the fees were used for a part time employee and expenses for Members to attend various conferences related to the IDB activities.
- 3) Councilman Jennings suggested the Board consider purchasing a tape recorder for the Secretary to use to record the minutes and later transcribe them. A short discussion resulted in Member DeNeefe making the following motion: The Secretary to evaluate purchasing a tape recorder not to exceed \$ 150. Member Scrip seconded the motion and the motion passed unanimously.
- 4) Chairman Knox asked if there was any other business to discuss. There being none brought up Member Scrip made a motion to adjourn. Member DeNeefe seconded the motion and the motion passed unanimously. The meeting adjourned at 6:10 PM.

Minutes respectfully submitted by, Gene Wrobel, Secretary

