

**THE MINUTES OF THE REGULAR MEETING OF
THE MADISON INDUSTRIAL DEVELOPMENT BOARD
HELD ON MARCH 12, 2018**

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 **March 12, 2018, 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.

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

Andy Johnson

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

Public present: Johnnie Vann (Attorney), Ernie Duffey (MaxVision).

III. Public Comments

None.

IV. Approval of Agenda

The Board voted to approve the March 12, 2018 Agenda.

V. Approval of Minutes

The Board voted to approve the minutes of the February 5, 2018, regular meeting with no modifications.

VI. Financial Report

Financial report provided by David Cochran indicating a bank balance of \$48,485 and \$251,000 in CD's. The \$600 invoice for the Red Sage website subscription was paid.

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VII. Previous Business

a) The Attorney General opinion, dated March 8, 2018, relating to the IDB financial participation in the Industrial Area Master Plan was received. The opinion outlined that the IDB has the authority to financially contribute to the preparation of the Industrial Area Master Plan. A motion was made by Laurel Bailey to ratify the September 11, 2017 cost share with the City for one-third of the cost with a not to exceed amount of \$50,000 for the Master Plan. The motion was seconded by Sandy Patel with unanimous approval by the Board.

b) Rugged Computers (MaxVision) Amended Abatement to modify employee counts and also add mortgage and property tax abatement request. The completion date was also extended from March 30, 2019 to June 30, 2019. After presentation by Johnnie Vann, a motion was made by Bobby DeNeefe, seconded by Laurel Bailey with unanimous approval by the Board.

VIII. New Business

a) Rugged Computers (MaxVision) application for a Site Preparation Grant to be submitted to the State of Alabama. After presentation by Johnnie Vann, a motion was made by Bobby DeNeefe, seconded by Sandy Patel with unanimous approval by the Board.

b) Rugged Computers (MaxVision) application for a Mortgage & Lease Agreement to put the property into the IDB name to meet the requirements for the Site Preparation Grant. After presentation by Johnnie Vann, a motion was made by Bobby DeNeefe, seconded by David Barrett with unanimous approval by the Board.

IX. Information Items

a) None.

X. Upcoming Events

The Board will participate in the Industrial Area Plan Steering Committee update on March 27, 2018, at 4:00 p.m. This meeting will occur at 9668 Madison Blvd. A subsequent public workshop will take place at Rocket Republic, 289 Production Avenue at 6:00 p.m.

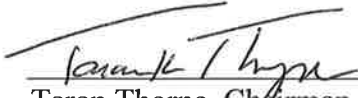
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XI. Closing Comments of Board Members

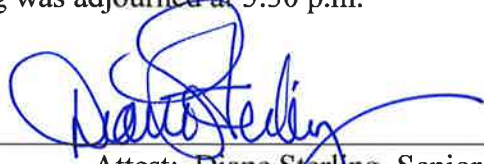
The next regularly scheduled meeting is scheduled for April 2, 2018, at 4:30 p.m.

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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