

**THE MINUTES OF THE REGULAR MEETING OF
THE MADISON INDUSTRIAL DEVELOPMENT BOARD
HELD ON APRIL 1, 2019**

I. Call to Order

The Board of Directors of the Madison Industrial Development Board (the "Board") met for a regular meeting at the offices of Tyonek, 229 Palmer Road, Madison, Alabama on **April 1, 2019 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 recorded as follows:

PRESENT

Taron Thorpe
Sandy Patel

Bobby DeNeeffe (arrived 4:43 p.m.)
David Barrett
Laurel Bailey
Krishna Srikakolapu

ABSENT

David Cochran

Staff present: Mary Beth Broeren, Director of Development Services

Public present: Stephanie Deemer, Steve Adlich, Daniel Price

III. Public Comments

None.

IV. Approval of Agenda

The Board voted to approve the April 1, 2019 Agenda with modifications to correct the date of the next meeting and list IDB member Laurel Bailey as she has not yet moved. Motion by Sandy Patel, Second by Dave Barrett, with unanimous Board approval.

V. Approval of Minutes

The Board voted to approve the February 4, 2019 Minutes with correction to a date in the Closing Comments section. Motion by Sandy Patel, Second by Krishna Srikakolapu.

VI. Financial Report

Taron Thorpe reported that the four CDs were renewed through Trustmark Bank and the interest was transferred into the checking account. Upon his arrival, Bobby DeNeeffe confirmed the same and reported that the interest rate was 2 1/2 % and the checking account balance was \$15,210.84.

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VII. Previous Business

- a) Staff reported that the IDB is now registered as a Vendor in the State's STAARS system, which stands for State of Alabama Accounting and Resource System, and that the State grant to AMT had been processed and their check for approximately \$28,000 delivered.
- b) Staff reported that the City placed a full page ad in the May 2019 Business Alabama magazine, which will spotlight Madison County.

VIII. New Business

None.

IX. Information Items

- a) A tour of Tyonek will be held immediately following adjournment.

X. Upcoming Events


None.

XI. Closing Comments of Board Members

- a) The next regularly scheduled meeting will be May 6, 2019, at 4:30 p.m. unless there is a request for a special meeting prior to that date.

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There being no further business, the meeting adjourned at 4:46 p.m.



Taron Thorpe, Chairman
City of Madison
Industrial Development Board



Attest: Mary Beth Broeren, Director
City of Madison
Development Services