

**THE MINUTES OF THE REGULAR MEETING OF  
THE MADISON INDUSTRIAL DEVELOPMENT BOARD  
HELD ON NOVEMBER 4, 2019**

**I. Call to Order**

The Board of Directors of the Madison Industrial Development Board (the "Board") met for a regular meeting at 226 Celtic Road, Madison, Alabama on **November 4, 2019 at 4:00 o'clock, p.m., Central Time.** Noting that a quorum was present, Chairman Taron Thorpe called the meeting to order at 4:00 p.m.

**II. Roll Call**

The Chairman conducted the Roll Call of Board members, and recorded as follows:

PRESENT

Taron Thorpe

Bobby DeNeeffe

David Barrett

Krishna Srikakolapu

Missy Martin

ABSENT

Sandy Patel

David Cochran

Staff present: Mary Beth Broeren, Director of Development Services

Public present: Peter Folgmann, Martin Folgmann

**III. Public Comments**

Martin and Peter Folgmann welcomed the Board members to Accurate Machine & Tool Corporation and indicated a tour of the facility would be provided after the Board meeting adjourned.

**IV. Approval of Agenda**

The Board voted to approve the November 4, 2019 Agenda. Motion by Krishna Srikakolapu, Second by Bobby DeNeeffe, with unanimous Board approval.

**V. Approval of Minutes**

The Board voted to approve the September 9, 2019 Minutes. Motion by Bobby DeNeeffe, Second by Missy Martin, with unanimous Board approval.

**VI. Financial Report**

Bobby DeNeeffe provided a financial report dated September 30, 2019. He noted the funds in four CD's and total cash on hand. There have been no bills.

**VII. Previous Business**

None.

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**VIII. New Business**

The Board reviewed the 2020 calendar dates for their regular meetings. Outlook invites will be sent out for the coming year.

**IX. Information Items**

Missy Martin and staff reported on the recent NALCOM Economic Update and Bobby DeNeefe and staff reported on the recent Housing update.

**X. Upcoming Events**

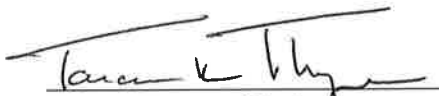
None.


**XI. Closing Comments of Board Members**

The next regularly scheduled meeting is set for December 2, 2019, at 4:30 p.m. The Board discussed a site visit at Hexagon and requested staff check with all members as to a preferred date.

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There being no further business, the meeting adjourned at 4:27 p.m.

  
Taron Thorpe, Chairman  
City of Madison  
Industrial Development Board

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