

**THE MINUTES OF THE REGULAR MEETING OF
THE MADISON INDUSTRIAL DEVELOPMENT BOARD
HELD ON FEBRUARY 3, 2020**

I. Call to Order

The Board of Directors of the Madison Industrial Development Board (the "Board") met for a regular meeting at Hexagon, 305 Intergraph Way, Madison, Alabama on **February 3, 2020 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

Krishna Srikakolapu

ABSENT

David Cochran

David Barrett

Missy Martin

Staff present: Mary Beth Broeren, Director of Development Services

Public present: Denise Bates

III. Public Comments

None. It was noted that Denise Bates would provide a tour of the Hexagon facility after the meeting adjourned.

IV. Approval of Agenda

The Board voted to approve the February 3, 2020 Agenda. Motion by Bobby DeNeeffe, Second by Krishna Srikakolapu, with unanimous Board approval.

V. Election of Officers

The Board voted to keep the same slate of officers. Motion by Krishna Srikakolapu, Second by Bobby DeNeeffe, with unanimous Board approval.

VI. Approval of Minutes

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

VII. Previous Business

Taron Thorpe presented the financial report provided by Bobby DeNeeffe for 4th Quarter/Year End 2019. Mr. DeNeeffe also stated there was one bill in the last quarter for website hosting.

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The financial report was accepted. Motion by Sandy Patel, Second by Krishna Srikakolapu, with unanimous Board approval.

VIII. New Business

- a. Annual Report. The Board agreed to have staff present the annual report to the City Council. Staff will prepare the report and distribute it to the Board electronically for review before finalizing it, with a target of completing it in February.
- b. Meeting Schedule. Taron Thorpe discussed the suggestion of having the Board meet quarterly instead of monthly, with additional meetings scheduled as needed. The Board decided on the quarterly meeting dates for 2020 of May 4, August 3 and November 2.

IX. Information Items

None.

X. Upcoming Events

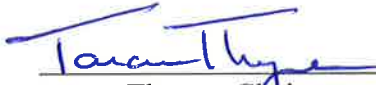
None.


XI. Closing Comments of Board Members

The next regularly scheduled meeting is set for May 4, 2020, at 4:30 p.m.

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There being no further business, the meeting adjourned at 4:45 p.m.


Taron Thorpe, Chairman
City of Madison
Industrial Development Board


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