

**THE MINUTES OF THE REGULAR MEETING OF
THE MADISON INDUSTRIAL DEVELOPMENT BOARD
HELD ON SEPTEMBER 14, 2020**

I. Call to Order

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 **September 14, 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
David Cochran
Bobby DeNeeffe

Missy Martin

ABSENT

David Barrett
Krishna Srikakolapu

Staff present: Mary Beth Broeren, Director of Development Services; Josh Johnson, Economic Development Director

Public present: Cole Bigbee

III. Public Comments

Mary Beth Broeren introduced Josh Johnson to the Board. Josh Johnson provided a brief overview of his role as Economic Development Director and as the Industrial Development Board staff liaison.

IV. Approval of Agenda

The Board voted to approve the September 14, 2020 Agenda. Motion to approve by Bobby DeNeeffe, Second by Sandy Patel, with unanimous Board approval.

V. Approval of Minutes

The Board voted to approve the Special Meeting Minutes from June 18, 2020. Motion to approve by Missy Martin, Seconded by Bobby DeNeeffe, with unanimous Board approval.

VI. Financial Report

Bobby DeNeeffe provided the June 30, 2020 Financial Report for the Industrial Development Board.

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VII. Previous Business

Site Preparation Grant request made by Cole Bigbee. Mary Beth Broeren described the scope of the project and grant request. The Site Preparation Grant was the second request made through the IDB for Cole Bigbee's second project on Westchester Rd. Ms. Broeren explained the resolution for consideration would authorize the IDB to apply for the Grant on behalf of the property owner and project developer. David Cochran and Sandy Patel inquired about the mechanics of the Grant. Staff explained that the IDB would hold the subject property during project buildout while the actual physical improvements are being completed by Westchester Development LLC. Capital Costs associated with the site were detailed in the IDB's meeting packet. The Capital Costs are first incurred by the developer, then verified by the State of Alabama. The State then provides a check covering the Site Preparation Costs to the IDB who acts as a clearinghouse to reimburse the applicant.

Chairman Thorpe noted that this process allows the IDB to meet the intent and requirements of the State's Site Development Grant. Bobby DeNeefe stated that 10 dollars had been put up for legal consideration to meet the requirements of the enabling state legislation. Chairman Thorpe asked the applicant, Cole Bigbee, if there had been interest from prospective tenants on the larger 25,000 sq. ft. facility that the IDB was involved with. Cole Bigbee affirmed that there had been some interest from prospective tenants. Cole Bigbee added that as the site progresses through construction, he anticipated increased interest in his development. David Cochran asked if staff would assist in marketing the proposed buildings, and Josh Johnson replied in the affirmative. Sandy Patel inquired as to whether or not the City of Madison's legal counsel had reviewed the grant application. Ms. Broeren responded that the City Attorney does not typically review IDB items. Legal considerations are typically the responsibility of the applicant. There was general discussion regarding the lease document. Missy Martin asked if the buildings would have fire sprinklers, and the applicant responded that the two larger buildings would have them.

Chairman Thorpe called for a motion. Sandy Patel made a motion to approve the Site Preparation Grant application as presented, Second by Missy Martin. Chairman Thorpe called for a Roll Call Vote, with unanimous approval.

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VIII. New Business

None.

IX. Information Items

Mary Beth Broeren provided an update to the Board that Max Vision had completed their property transfer and provided the IDB with a lease payment of approximately \$100. Staff also gave a summary of the Southern Economic Development Council Conference, attended virtually by staff in August. Key takeaways during the conference were the state of the economy and future projections amid COVID-19. David Cochran asked Cole Bigbee about the status of his project and additional considerations given the current market and public health concerns. Cole Bigbee responded that he is still projecting a 2-year buildout on his project, which should be after the pandemic has subsided.

X. Upcoming Events

Staff noted they will be attending a virtual economic development conference/training sponsored by Auburn University later in the month and would report any notable information to the Board at their next meeting.

XI. Closing Comments of Board Members

Without a Special Called Meeting in October, the next regularly scheduled meeting of the IDB will be on November 2, 2020.

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There being no further business, the meeting adjourned at 5:01 p.m.



Taron Thorpe, Chairman
City of Madison
Industrial Development Board



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