

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION
MINUTES OF MEETING
MARCH 23, 2016**

Present: Sarah Bullock, Michelle Capone, Bruce Armstrong, Wayne McIlroy, Mark Keddy, Tom Piche', Derek Davis, Tod Nash, Bruce Ferguson

Excused: Robert Gormley, David Zembiec, Paul Smith

Others Present: Michael Astafan (Building Manager), Lori Borland, Admin. Asst.

Call to Order: Vice-President Bruce Armstrong called the meeting to order at 4:13 p.m.

Open Forum: None

Minutes of the February 24, 2016 meeting were approved upon motion by Mr. McIlroy, seconded by Mr. Davis, Motion passed unanimously.

Financial Report – Approval of the February Financial Report and the ratification of the payment of the bills was moved by Mr. Ferguson, seconded by Mr. Nash. Motion passed unanimously.

Old/New Business:

a.) 253-255 State Street Status: Mrs. Bullock reported that the final invoice on the roof at 253-255 State Street came in much less than the estimate, and that the two apartments at 253 State are on track for the April 9 deadline for the CDBG program.

b.) 2015 Main Street Projects: The environmental reviews are currently being done for the projects that have been awarded grants. The deadline to spend down the grants is December of 2017.

c.) Audit Review and Approval: It was noted that the Governance and Audit Committee has met and recommends approval of the audit by the entire Board. Upon motion by Mr. Armstrong, seconded by Mr. Keddy, the audit was approved. Motion passed unanimously.

d.) Paris Annual Report and approval: The PARIS report was reviewed by the Governance and Audit Committee, and the committee has recommended approval. Upon motion by Mr. Piche', seconded by Mr. Davis, the PARIS annual report was approved. Motion passed unanimously.

Executive Session: Motion to go into Executive Session to discuss lease negotiations and a possible new commercial tenant, was made by Mr. Keddy, seconded by Mr. Ferguson. Executive Session began at 4:37 p.m.

Upon motion by Mr. Keddy, seconded by Mrs. Bullock, the Executive Session ended at 4:58 p.m. Mr. Piche' having to leave early, gave his proxy to Mr. Keddy.

Upon motion by Ms. Capone, seconded by Mr. Keddy, it was moved that the Commercial Lease for 262 State Street be accepted for one year, with a three year option, and that the first month's rent will be \$350.00. Thereafter, the rental shall be \$650.00. Motion passed unanimously.

Upon motion by Mr. Nash, seconded by Mr. Davis, it was moved that regarding the Northbrook lease proposal, the Hydro Committee is to work out any and all details concerning this. Motion passed unanimously.

It was noted that the tally sheet for the self-evaluations had some interesting feedback, and the question was posed if there is any need to review the results with the full board to discuss the weaknesses in the Board. It was noted that this could be done at a separate meeting at such time as there is a light agenda.

Next meeting will be April 20, 2016 at 4:00 p.m., which is one week earlier than normal, due to the School vacation. Due to a conflict with the meeting room, it is noted that the meeting should be at Carthage Savings & Loan's board room. Ms. Borland will confirm that date and time for the room.

There being no further business before the board, motion was made by Mrs. Bullock, seconded by Mr. Ferguson to adjourn. Meeting adjourned at 5:01 p.m.