

CARTHAGE INDUSTRIAL DEVELOPMENT CORP.  
REGULAR MONTHLY MEETING  
JANUARY 27, 2021  
VIRTUAL MEETING VIA ZOOM

Present: David Zembiec, Bruce Armstrong, Wayne McIlroy, Paul Smith, Thomas Piche', Bruce Ferguson, Scott Sullivan, Lori Borland

Excused: Michelle Capone, Derek Davis

President Smith called the meeting to order at 4:01 p.m.

Open Forum: None

Minutes: Motion was made by Mr. McIlroy, seconded by Mr. Ferguson to approve the minutes from the December 2, 2020 meeting. All voted Aye, carried.

Financial Report: Copies of the financial reports were previously distributed for review. Ms. Borland briefly went through them. Motion was made by Mr. Sullivan, seconded by Mr. Ferguson to approve the financial reports and ratify the payment of the bills. All voted Aye, carried.

Old Business: Regarding the possible sale of real estate by the CIDC, it was discussed that Dichotomy would have the Right of First Refusal on any offers made. It was mentioned that we should get an offer from Jason Bush, and then get an appraisal before accepting the same. We also need to present it to Dichotomy for their review. It was mentioned that in 2011, an appraisal cost \$10,000 approx. Mr. Zembiec will get in contact with Jason Bush and with Ian Clark of Dichotomy to get the dialogue rolling. It was also mentioned that if the CIDC does sell this asset, that it would have an impact on our Not For Profit status, which needs to be taken into consideration.

New Business: None

Next Regular Meeting: February 24, 2021 at 4:00 p.m.

There being no further business to become before the Board, a motion was made by Mr. Ferguson, seconded by Mr. Zembiec to adjourn. Meeting adjourned at 4:20 p.m.

Respectfully submitted:

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Lori Borland, Administrative Assistant