

CARTHAGE INDUSTRIAL DEVELOPMENT CORP.
MINUTES OF REGULAR MEETING
December 2, 2020

Present: David Zembiec, Bruce Armstrong, Paul Smith, Tom Piche', Derek Davis, Bruce Ferguson
Excused: Michelle Capone, Wayne McIlroy, Scott Sullivan
Others Present: Lori Borland, Jason Bush from Central Rivers Power

President Smith called the meeting to order at 4:00 p.m.

Motion was made by Mr. Piche', seconded by Mr. Zembiec, to enter into Executive Session to discuss the proposed sale of real property. Regular meeting resumed at 4:31 p.m. and no action was taken.

Open Forum: None

Minutes: Motion was made by Mr. Zembiec, seconded by Mr. Ferguson to approve the minutes of the October 28, 2020 meeting. Motion passed unanimously.

Financial Reports: Copies of the financial reports were previously distributed. Motion was made by Mr. Piche', seconded by Mr. Davis to approve the financial reports and ratify payment of the bills. Motion passed unanimously.

Old Business: The 2021 Proposed Budget was presented. Motion was made by Mr. Piche', seconded by Mr. Ferguson to adopt the proposed 2021 budget as presented. Motion passed unanimously.

New Business: The CIDC is the Limited Partner in Carthage Development Group, LP, and the only asset of Carthage Development Group, LP was sold on October 28, 2020, therefore, a motion was made by Mr. Piche', seconded by Mr. Ferguson, to dissolve the Carthage Development Group, LP, and to have Mr. Smith sign any and all documents necessary to effectuate the dissolution. Roll call vote was done, and all voted Aye. Motion passed unanimously.

The next regular meeting of the CIDC will be January 27, 2021 at 4:00 p.m.

There being no further business to come before the board, a motion was made by Mr. Zembiec, seconded by Mr. Ferguson to adjourn. Meeting adjourned at 4:37 p.m.