

**CARTHAGE INDUSTRIAL DEVELOPMENT CORPORATION  
MINUTES OF MEETING OCTOBER 26<sup>TH</sup>, 2011**

**Present:** Bruce Armstrong, Bob Gormley, David Zembiec, Terry Roche, Terry Buckley, Derek Davis, Tom Piche, Paul Smith

**Proxy:** Bob Gormley for Urban Hirschey

**Absent:**

**Excused:** Wayne McIlroy,

**Others Present:** John McHugh, Mike Astafan, Tiffany Watts, Watertown Times

**Call to Order:** President Gormley called the meeting to order at 4:21 p.m.

**Minutes:** **Motion** made by Mr. Armstrong, seconded by Mr. Piche, to accept the minutes of the September 28<sup>th</sup>, 2011. Motion carried unanimously.

**REPORTS:**

**a. Main Street Grant Status**

Mr. McHugh reported that all projects are now underway. Although there have been some hiccups along the way things seem to be progressing. He noted that the new light pole arms have been delivered to the Highway Department and are available for viewing. They look outstanding and should add to the historic character of downtown. We are hopeful that the lights will be installed in late November. Mr. McHugh remained optimistic that all projects should be substantially complete by the end of the year. He also noted that some of the contractors are finishing up outdoor work in anticipation of winter and the interior projects should start in earnest once the weather changes. He acknowledged that some prodding of contractors is still required from time to time. Hopefully no further extensions will be needed from the state.

**Treasurer's Report**

**a. b. Financial Reports and Bills**

Mr. McHugh gave his financial report, and distributed Profit and Loss Statement, Balance Sheet, Check Detail (bills), and Deposit Details for October. After review and discussion, **motion** by Mr. Davis, seconded by Mr. Armstrong to approve the financial report and pay the bills as presented. All were in favor.

**c. Adoption of PARIS 5 year budget for CIDC**

Mr. McHugh presented a draft of the 5 year budget plan that must be submitted to PARIS. The draft report is one that members of the finance committee of the board have reviewed and recommended for adoption. After review it was noted that the CIDC should recognize that it will likely spend in excess of 200,000 on various projects annually and this should be reflected in the budget plan. As a result Mr. Piche moved to approve the 5 year budget plan with one addition to add 225,000 per year to the Other Nonoperating Expenditures line item in anticipation of new projects in the future. The motion was seconded by Mr. Roche and approved.

**EXECUTIVE SESSION (there was no executive session)**

## **OLD/NEW BUSINESS**

### **a. Hydro Facility Status**

Mr. McHugh reported that the new shaft for the Unit #2 of the Hydro facility has been delivered to the site as of October 5<sup>th</sup>. Unfortunately the shaft flange was missing dowel pin holes that will require some on site modification. Our understanding is that Northbrook is working out the details and should be starting installation shortly. We have had some indication that they are working with other possible contractors to assist with the installation. Our understanding is that they are working out new details with the company that installed the shaft in unit #1 and Mike Lisk, the prior plant operator. The board agreed that this was good news and urged haste on the shaft installation.

### **NEXT MEETING:**

It was noted that the next meeting of the Board is usually scheduled for early December to work around the holidays. Notice will be sent when a date is nailed down in early December. The first or second Wednesday is the likely date. There being no further business Mr. Gormley adjourned the meeting at 5:25 p.m.