

The Commercial Development Authority of the Town of Wilsonville, Alabama, met Thursday, May 03, 2012, in the Council Chamber Room at the Wilsonville Town Hall. Chairman Ivan Greene called the meeting to order at 6:00 P. M.

The following members answered roll call: Terry Bell, Deborah Pickens, Frances Phelps. Maurice Turgeon was not present.

Also present for the meeting were Rosemary Liveoak, Lee McCarty, Kay Ray, Phillip Studimire.

Minutes of the February 17, 2012, meeting were distributed to members for approval. Frances Phelps made a motion to accept the minutes, as presented; Deborah Pickens seconded. The motion passed with unanimous vote.

Old business.

Copies of the proposed by-laws were distributed. This will be discussed for approval at the next meeting.

Treasurer, Terry Bell, distributed copies of the financial report.

New business.

Mr. Greene reported Alabama Power has asked for either a \$950.00 deposit or a letter from the bank or an indemnity bond payable to Alabama Power in order to turn power on in the building 9833 North Main Street. Frances Phelps made a motion to request \$950.00 from the Town Council, with which to make the deposit to Alabama Power; Terry Bell seconded. The motion passed with a unanimous vote.

Mr. Greene stated the need to prepare a budget. It is estimated the monthly utility charges will be: \$32.80, water; \$80.00, electricity. He has been checking on insurance for the building. Neither State Farm nor Alfa will write insurance on the building. He will check with Down South Realty Insurance and Rux Carter Insurance to see if coverage might be provided. Mr. Greene and Mr. Bell will present a proposed budget to the council at their May 7, 2012, meeting. All present were in agreement with this.

Mr. Greene stated Bryant Bank might be interested in operating the ATM machine at the building. Central State Bank is not interested in locating a branch in Wilsonville at this time, not this year. Ms. Phelps asked if a credit union could be approached about occupying the building. It was stated that is a possibility. Mr. Greene would like to get a list of banks and send letters to let them know about the availability of the building for a branch. Mrs. Liveoak stated she has contacted Representative Mike Hill about getting a list which could be used for this purpose.

Ms. Phelps stated there will be a tax bill on the building. She will look into this matter and get an amount for this expense.

Mr. McCarty stated he finds it extremely alarming there is no insurance on the building. Mrs. Ray will check with the town attorney to see if the building might be insured by the Alabama Municipal Insurance Corporation on the town's policy with the Authority reimbursing the town for the expense.

There being no further business to be considered, Frances Phelps made a motion to adjourn the meeting; Deborah Pickens seconded. The motion passed with a unanimous vote. The meeting was adjourned at 6:46 P. M.

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Ivan Greene, Chairman

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Attest