

The Commercial Development Authority of the Town of Wilsonville, Alabama, met Tuesday, June 12, 2012, at 9833 North Main Street. Maurice Turgeon, chairman, called the meeting to order at 6:35 P. M.

The meeting was opened with prayer by Deborah Pickens.

The following members were present: Terry Bell, Larry Lowe, Deborah Pickens, Frances Phelps, Maurice Turgeon.

The minutes of the May 21, 2012 meeting were read by the secretary. Larry Lowe made a motion to approve the minutes; Frances Phelps seconded. The motion passed with a unanimous vote.

The financial report, copy of which is attached to these minutes, was presented by Terry Bell, treasurer. Alabama Power Company waived the \$950.00 deposit for the Authority. The legal fees of \$336.60 had already been paid. There is a balance of \$2,034.60 in the checking account. Frances Phelps made a motion to accept the financial report, as presented; Deborah Pickens seconded. The motion passed with a unanimous vote.

Old business.

Terry Bell and Maurice Turgeon have filled out signature cards for the checking account. All other members need to go to the bank and do likewise.

Terry Bell made a motion the Authority pay a deposit for water, sewer, and garbage and set up an account. Deborah Pickens seconded, and the motion passed with a unanimous vote.

Teresa Ray, employee of Merchants and Farmers Bank, who previously worked in the building, now owned by the Authority, arrived. She brought the business card of the man who serviced the vault for future reference. She walked through the building and the vault with the Authority members and explained several things about the building.

The Authority now has insurance with Nationwide, who offered better coverage at a better price than the other quotes received. Coverage includes liability, medical, general, injury, property damage. The building will be considered occupied if the Authority holds their meeting in the building. The Authority has not yet received their copy of the policy. A copy of the policy will be presented to the Wilsonville Town Council members when it is received.

New business.

Deborah Pickens presented copies of the letterhead she designed, in both color and black and white, for the Authority. Larry Lowe made a motion to use the color letterhead; Terry Bell seconded. The motion passed with a unanimous vote.

Mrs. Pickens presented the tri-fold flyer she designed for the Authority with pictures and information about the Town of Wilsonville. One-hundred-fifty (150) of these flyers can be done for \$30.00, the cost of the paper. Larry Lowe made a motion to print the flyers with a few minor corrections; Terry Bell seconded. The motion passed with a unanimous vote.

The letter to be sent to prospective financial institutions has not been prepared.

Frances Phelps stated she has been talking with Jim Strickland, who is a commercial real estate agent. He told her he would be willing to help the Authority with advertising without charge. He recommended not limiting to financial institutions but opening up to other entities. Mrs. Phelps made a motion to authorize Larry Lowe and Maurice Turgeon to meet with Mr. Strickland for assistance in marketing the building. Terry Bell seconded, and the motion passed with a unanimous vote.

Scheduling regular meetings for the Authority was next on the agenda. Larry Lowe made a motion to hold regular meetings the second Monday of each month, 6:30 P. M., in the building at 9833 North Main Street. Terry Bell seconded, and the motion passed with a unanimous vote.

Discussion was held concerning how many signatures should be required on the checks. Larry Lowe made a motion to require two signatures on checks in the amount of one-thousand dollars (\$1,000.00) or over. Frances Phelps seconded, and the motion passed with a unanimous vote.

The asking price for purchase of the building or lease of the building will be discussed with Mr. Strickland.

The need for a sign of the door, Commercial Development Authority, will also be taken up with Mr. Strickland.

The issue of all members of the Authority having a key to the building was discussed. Larry Lowe made a motion to issue a key to each member; Frances Phelps seconded. The motion passed with a unanimous vote.

The prospective financial institutions list contains one-hundred (100) names. Discussion was held about not sending all at one time but starting with the ones within a close radius of Wilsonville. Larry Lowe mentioned sending to ten to start with; Maurice Turgeon said to send to the entire list. Terry Bell stated we need to be sure the letters are sent to decision makers. It was suggested to send the letters to locations between Cullman and Montgomery. Larry Lowe suggested taking the list to Mr. Strickland and seeking his advise on the matter.

There being no further business to come before the Authority, Frances Phelps made a motion to adjourn; Larry Lowe seconded. The motion passed with a unanimous vote.

The meeting was adjourned at 8:48 P. M.

Maurice Turgeon – Chairman

Attest