

The Commercial Development Authority of the Town of Wilsonville met Monday, October 22, 2012, at 9833 North Main Street (bank building).

Maurice Turgeon called the meeting to order at 6:50 P. M.

The following Authority members were present: Terry Bell, Larry Lowe, Deborah Pickens, Maurice Turgeon. Frances Phelps was not present.

Councilman elect Don Davis and mayor elect Lee McCarty were also present.

The minutes of the August 13, 2012, meeting were reviewed. Terry Bell made a motion to accept the minutes as presented; Deborah Pickens seconded. The motion passed with a unanimous vote.

Notes of the September 24, 2012, meeting were reviewed. Larry Lowe made a motion to accept the notes; Deborah Pickens seconded. The motion passed with a unanimous vote.

The question of the termite bond was addressed. Kay Ray, town clerk, stated she knows nothing about a termite bond. She does not think there is one on the Town Hall and will ask M & F Bank if there is one on the bank building.

Terry Bell presented the treasurer's report (copy attached to these minutes). The Authority has received \$3,977.00 from the Town (half the budgeted amount). The property tax bill has come and is \$1,378.86. Larry Lowe made a motion to accept the financial report, as presented; Deborah Pickens seconded. The motion passed with a unanimous vote.

Old business.

The last letters to prospective banks were mailed August 06, 2012. Larry Lowe stated there is no need to mail more until correct mailing addresses are obtained. He is not willing to waste money on postage. Frances Phelps has stated she cannot contact the banks on her list; it is too expensive and time consuming.

Valley State Bank has withdrawn their interest. They obtained figures on the amount of loans held by M & F Bank (\$12,000,000.00) at their closing and stated that is not enough for them to pursue locating here.

Mayor elect McCarty told the Authority he has been talking with a few banks himself. He will be unable to pursue this until he takes office officially (November 05, 2012). After that date, he would like to continue working with these banks if the Authority is in agreement. He stated the Authority may have to take a loss in order to get someone and asked if the Authority is in agreement to do that. All seemed to be in agreement. He will get back with the Authority, after taking office.

Larry Lowe made a motion to adjourn the meeting. Terry Bell seconded. The motion passed with a unanimous vote. The meeting was adjourned at 8:30 P. M.

Maurice Turgeon, Chairman

Attest