

The Commercial Development Authority of the Town of Wilsonville met Monday, March 25, 2013, at 9833 North Main Street, Wilsonville, Alabama. The meeting was called to order by Terry Bell, acting chairman, at 6:37 P. M.

Deborah Pickens opened the meeting with prayer.

The following Authority members answered roll call: Richard Atchison, Terry Bell, Frank Glass, Larry Lowe, Deborah Pickens.

The minutes of the February 25, 2013, meeting were reviewed. Deborah Pickens made a motion to accept the minutes, as presented; Larry Lowe seconded. The motion passed with the following vote: Richard Atchison, abstain; Terry Bell, yes; Frank Glass, abstain; Larry Lowe, yes; Deborah Pickens, abstain.

Mr. Bell welcomed the two new members of the Authority: Richard Atchison and Frank Glass. They are replacing Frances Phelps and Maurice Turgeon whose terms expired March 15, 2013.

Larry Lowe nominated Terry Bell to serve as chairman of the Authority. Mr. Bell said he preferred to remain treasurer and did not wish to serve as chairman.

Terry Bell nominated Larry Lowe to serve as chairman; Deborah Pickens seconded. Mr. Lowe declined the nomination.

Deborah Pickens nominated Terry Bell to serve as chairman; Larry Lowe seconded. The motion passed with the following vote: Richard Atchison, yes; Terry Bell, abstain; Frank Glass, yes; Larry Lowe, yes; Deborah Pickens, yes.

Larry Lowe volunteered to serve as treasurer. Frank Glass made a motion to elect Larry Lowe treasurer; Terry Bell seconded. The motion passed with the following vote; Richard Atchison, yes; Terry Bell, yes; Frank Glass, yes; Larry Lowe, abstain; Deborah Pickens, yes.

Larry Lowe will also serve as vice-chairman when needed.

Old Business.

The roof has been replaced. When the work was completed, there was a small leak; the roofers returned and fixed it. Richard Atchison and Roger Perry got on the roof and examined it. The only problem they saw was the drainage opening is too small; however, this is a design issue and not a roofing issue. They found the roofing work to be neatly done.

Mayor Lee McCarty reported the two bank prospects who came to look at the building are not interested in opening a branch here, at this time. The problem seems to be not enough small business loan business in the Town.

There was discussion about listing the building with a commercial realtor. Jim Strickland did a presentation to the Authority at the January 28, 2013, meeting. Terry Bell asked if it would be wise to get him involved at this point. Richard Atchison asked if the Authority would owe the realtor money if one of the Authority's leads becomes fruitful. Mr. Strickland had stated he would only ask for expenses he had incurred (advertising, etc.) if that were the case and he would step aside. Two other local realtors were mentioned as prospects: Freda York and Corley Ellis. Larry Lowe suggested contacting other realtors rather than signing with the first one right off the bat. Richard Atchison stated the Authority needs to think long and hard before tying the sale up with one person. Mayor Lee McCarty suggested contacting some of the larger commercial real estate companies in Birmingham before making a final decision.

Mayor McCarty has been talking with John Harrison, state bank commissioner, who has been very helpful. Terry Bell stated Mr. Harrison may be our best source right now.

It was suggested, perhaps, a local banker could be found who would be willing to move to a branch in Wilsonville. This person would be more familiar with the local people and businesses which would be helpful.

Following all the discussion, it was decided to wait about listing the building for the time being.

Frank Glass asked about the possibility of seeking a credit union rather than a bank. Mayor McCarty stated the main problem with that is the Town and churches are not allowed to deposit their monies in credit unions. Richard Atchison stated a credit union would be better than nothing and should be considered at some point.

Mr. McCarty will contact some corporate realtors he knows for input into the matter. It was suggested the Authority meet with some of them, but that is probably not feasible.

Frank Glass asked at what point the Authority would market the building to any sort of business and not just a financial institution and if the building could be leased rather than sold. He stated the longer the building sits empty the more deterioration will occur.

Larry Lowe made a motion to authorize him and Deborah Pickens to sign checks; Richard Atchison seconded. The motion passed with the following vote: Richard Atchison, yes; Terry Bell, yes; Frank Glass, yes; Larry Lowe, abstain; Deborah Pickens, yes.

Deborah Pickens made a motion to adjourn the meeting; Richard Atchison seconded. The motion passed with a unanimous vote. The meeting was adjourned at 7:55 P. M.

Terry Bell, Chairman

Attest