

The Commercial Development Authority of the Town of Wilsonville met Tuesday, July 23, 2013, in the former bank building at 9833 North Main Street. Chairman Terry Bell called the meeting to order a 6:37 P. M.

The meeting opened with prayer by Richard Atchison.

The following Authority members were present: Richard Atchison, Terry Bell, Larry Lowe, Deborah Pickens. Frank Glass was not present.

The following visitors were present: Don Davis, Lee McCarty.

Larry Lowe presented the treasurer's report (copy attached to these minutes). Richard Atchison made a motion to accept the treasurer's report, as presented; Deborah Pickens seconded. The motion passed with a unanimous vote.

Old Business.

Southpoint Bank representatives enquired about the building and came to see it. They also requested quite a bit of information which was supplied to them. Larry Lowe made an inventory of the building contents and provided them with that information and with a summary of deposits for the last five years M and F Bank operated at the location. He sent this information a week ago and has not received any reply. Mr. Lowe stated he would be glad to make an appointment and meet with them, if that might help.

Terry Bell stated credit unions seem to be opening new branches more frequently than banks right now.

There was some discussion about a proposed bridge from Talladega County to Shelby County. The road from the bridge may possibly intersect with Highway 25 in Wilsonville. Lee McCarty stated this might be added incentive to a bank to locate here.

Larry Lowe reported he has talked with a brick mason, Kenny McCullars, about filling in the holes in the mortar on the side wall of the building. He will fill in the voids from top to bottom on the entire wall for \$560.00 (this includes his \$60.00 business license fee to the Town). Richard Atchison made a motion to hire Mr. McCullars and pay him upon completion of the job; Deborah Pickens seconded. The motion passed with a unanimous vote.

Mr. Lowe has also inquired about the termite bond M & F Bank had on the building. He has talked with Mr. Orso to try to get information so the bond can be transferred to the Authority. Richard Atchison is also looking into the matter.

The next meeting of the Authority will be Monday, August 26, as previously posted.

There was a question whether Debra King has been contacted or not. Terry Bell stated he has not contacted Mrs. King due to the recent interest in the building.

Secretary Kay Ray stated municipalities cannot deposit public funds in credit unions because they do not participate in the Alabama Safe Program which is an additional guarantee of safety of funds in addition to FDIC coverage. Churches, however, can deposit funds in credit unions at the discretion of the credit union.

The minutes of the June 23, 2013, meeting were reviewed. Larry Lowe made a motion to accept the minutes, as presented; Terry Bell seconded. The motion passed with a unanimous vote.

There being no further business to come before the Authority, Larry Lowe made a motion to adjourn the meeting. Richard Atchison seconded, and the motion passed with a unanimous vote.

The meeting was adjourned at 7:55 P. M.

Terry Bell, Chairman

Attest