

The Commercial Development Authority of the Town of Wilsonville met Monday, August 26, 2013, in the bank building, 9833 North Main Street. Chairman Terry Bell called the meeting to order at 6:33 P. M.

The meeting was opened with prayer by Richard Atchison.

The following Authority members were present: Richard Atchison, Terry Bell, Frank Glass, Larry Lowe, Deborah Pickens.

The following visitors were present: Patricia Johnson, Tommy Johnson, Lee McCarty.

Minutes of the July 23, 2013, were reviewed. Larry Lowe made a motion to accept the minutes, as presented. Richard Atchison seconded, and the motion passed with a unanimous vote.

Larry Lowe, treasurer, presented the financial report. The balance on hand is \$2,292.23. Richard Atchison made a motion to accept the financial report, as presented. Deborah Pickens seconded, and the motion passed with a unanimous vote.

Old Business.

The termite bond on the building was discussed. There is no longer a bond in existence. M & F Bank had a bond with Cook's Pest Control, but it has lapsed. Larry Lowe spoke with James Bruce, Cook's Pest Control, who offered the following price: first year, \$1,199.00, which included boring through the floor, and \$265.00 annually thereafter. To install a 'centercon' system will cost \$599.00 initially and \$75.00 per month to monitor for an annual cost of \$899.00 the first year. Rodgers offered a price of \$400.00 initial fee plus \$65.00 quarterly or \$660.00 the first year. Mr. Bugg's offered a price of \$745.00 initially plus \$175.00 annually for a total of \$920.00 the first year. The issue will be addressed at the end of the meeting following discussion of a possible sale of the building.

Mayor Lee McCarty reported he has a contract for sale of the bank to SouthPoint Bank. The contract was drawn up by Bradley, Arant Law Firm. SouthPoint is a small bank; Wilsonville would be the fourth branch in the Birmingham metro area. Their board met last Tuesday, and approved the purchase. Lee received a copy of the contract by e-mail at 8:32 A. M., this morning. Lee would like to further negotiate paragraphs 9 and 27. SouthPoint would be paying \$11.00 for the building. They could possibly open in one-hundred-twenty days after FDIC approval. Larry Lowe made a motion to accept the contract (agree in principal); Deborah Pickens seconded. The motion passed with a unanimous vote. Mayor McCarty instructed the Authority not to discuss the matter publically until everything is finalized, and all agreed.

The date for the next regular meeting was discussed. The scheduled date is in conflict with the budget workshop and council meeting, Monday, September 23. Larry Lowe made a motion the Authority meet, Tuesday, September 24, 2013, 6:30 P. M. Richard Atchison seconded, and the motion was approved unanimously.

The termite bond was discussed further. Larry Lowe made a motion to accept the offer from Rodger's, at \$400.00 initially plus \$65.00 quarterly for a total of \$660.00 annually. Frank Glass seconded. The motion passed unanimously.

Larry Lowe presented the proposed budget request to the Town Council, a total of \$7,060.00 for fiscal year 2014. Deborah Pickens made a motion to approve the request to be presented to the Town Council; Richard Atchison seconded. The motion passed with a unanimous vote.

Patricia Johnson addressed the Authority thanking them for their diligent work on the sale of the bank building. A bank in town is critical in having a viable town. She commended the mayor for getting a prospective buyer and stated the Authority needs to strike while the iron is hot. The vote needs to be yes. The Authority has done a great job turning a negative into a positive.

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

The meeting was adjourned at 8:05 P. M.

Terry Bell, Chairman

Attest