

The Commercial Development Authority of the Town of Wilsonville met Monday, February 24, 2014, in the former bank building at 9833 North Main Street. The meeting was called to order at 6:43 P. M. by Terry Bell, chairman.

The meeting opened with prayer by Terry Bell.

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

The minutes of the January 27 meeting were reviewed. Richard Atchison made a motion to approve the minutes, as presented. Larry Lowe seconded. The motion passed with yes votes from Richard Atchison and Larry Lowe; Terry Bell abstained.

Larry Lowe presented the treasurer's report. There is a balance of \$1,544.45 in the bank account. The most recent power bill was extremely high, possibly due to the cold weather. Richard Atchison made a motion to accept the treasurer's report, as presented; Terry Bell seconded. The motion passed with a unanimous vote.

Old Business.

The inventory still has not been done.

There has been no word about the progress of SouthPoint Bank opening here. Larry Lowe has spoken with a field office supervisor about the situation and has the name of the case manager. He will try to make contact and find out why this process is taking so long.

A question about insurance was discussed at the last meeting. More discussion was held. Terry Bell expressed concern about paragraph number 27 in the contract. He interprets it to mean the Authority would be responsible for any major maintenance costs (costs exceeding \$5,000.00) after SouthPoint moves into the building. Richard Atchison stated he thought that was only if SouthPoint left early. The question remains if the Authority needs to obtain and maintain an insurance policy to cover such maintenance costs. No conclusion was reached.

New Business.

Larry Lowe stated he sees no reason to continue holding monthly meetings when there is no business to be conducted. Mr. Lowe then made a motion the Authority not meet again until there is business to address, at which time a meeting will be called; Richard Atchison seconded. The motion passed with a unanimous vote.

Larry Lowe made a motion to adjourn the meeting; Richard Atchison seconded. The motion was approved with a unanimous vote.

The meeting was adjourned at 7:15 P. M.

Terry Bell, Chairman

Attest