

INDUSTRIAL DEVELOPMENT BOARD

November 8, 2012

6:30 pm

Present: John Sheley, Mike Fussell, Ed Spurlock, John Zobl, Bruce Carter, Elbert Jones

Others Attending: JoAnna Blauw, Keith Dennen, Amanda Runnells, Wendy Hughes

Absent: John Steinhauer, Terry Smith

Roll was called, and there was a quorum.

Zobl called the meeting to order.

PUBLIC HEARING

None

MINUTES

Zobl called for approval of the September 13, 2012 minutes. Carter so moved; Spurlock seconded. The minutes were unanimously approved.

FINANCE REPORT

Carter passed out the finance report for August & September 2012. He noted that it was a standard report and that it now reflected current payments to Forward Sumner through January 2013. Zobl moved to accept the finance report; Spurlock seconded and the finance report was unanimously approved. Sheley did ask about when the next payment was due to Forward Sumner, and Carter replied in January 2013. Carter then brought up the request from the Hendersonville Area Chamber of Commerce for \$12,500.00 for the business incubator program. Amanda Runnells and Wendy Hughes from the Chamber gave a brief overview of the program and its accomplishments in the past year. Sheley moved to grant the \$12,500.00 request from the Chamber; Fussell seconded. The motion was unanimously approved.

FORWARD SUMNER

Jimmy Johnston gave a brief update on current projects in Forward Sumner.

OLD BUSINESS

Dennen presented a draft of a letter that would go out to those parties interested in the cell tower issues asking for their thoughts and presentations. Carter moved to send the letter. Discussion followed. Carter noted that the request for the letter came from the finance committee. Zobl had some questions about the letter and why the board needed to explain the current offer from Crown Castle to other parties. Dennen said that the board needed some input from other entities so the board could make an informed decision about the current proposal from Crown Castle. It is not a call for bids, just a call

for information. Zobl and Fussell disagreed and said they did not want the board's financial specifics regarding the cell tower put out to other companies. Dennen explained that the proposal from Crown Castle was already in the public record, and that he was asked to prepare this letter asking for information from the other companies who have contacted the board about the cell tower. He reiterated that it was not a call for bids on the cell tower. The purpose of this letter was to have other interested parties tell the board what interest they have in this project and how much they would offer for it. AT&T has the lease until 2019, and no one else can come in and buy the lease before then. He went on to say the board has three options: 1. The board can, in essence, sell the land to AT&T; 2. The board can do nothing and wait for the lease to expire in 2019; 3. The board can sell the land to a competitor subject to the lease. Fussell and Zobl said that the best thing to do was to not send out the letter at this time. Zobl asked what would happen at the end of the time frame in the proposal. Dennen said that it was a hybrid deal with the board getting the property back at the end of the 40-year lease. Carter then withdrew his motion and made the motion to resend the previous motion; Spurlock seconded and the motion was unanimously approved. The letter would not be sent. Dennen brought up the idea of a consultant, and he was instructed by the board to begin looking for a consultant on an informal basis. Net, Dennen brought up the new contract with JoAnna Blauw as administrator for the board beginning December 2012. Blauw said that she agreed to the terms. Carter moved to accept the contract; Sheley seconded. The motion was unanimously approved.

NEW BUSINESS

Dennen presented a letter from his new law firm, Dickinson Wright PLLC. The letter just reiterates that Dennen is the board's attorney and what his fees are. Sheley moved to accept the letter and its contents; Carter seconded. The motion was unanimously approved.

Sheley asked about why the board was no longer getting updates on the HALO project. Dennen answered because the bond has been dispersed and completed. He added FYI, that 5/3 Bank will respond to all the counties questions regarding the TIF and interest rate swaps.

With no further business the meeting was adjourned.

John Steinhauer, Chairman

Bruce Carter, Treasurer

