

**INDUSTRIAL DEVELOPMENT BOARD**

**January 8, 2009**

**6:30 pm**

Present: John Sheley, John Zobl, Elbert Jones, Bruce Carter, Margaret Latham, Terry Smith, John Steinhauer, Tom Atchley

Others Attending: JoAnna Blauw, Keith Dennen, Debbie Tallman, David Whitt, Eric Miller, Mark Bush, Gary Ealey, Don Long, Cal Gentry

Absent: Ed Prow

Roll was called, and there was a quorum.

Steinhauer called the meeting to order.

**PUBLIC HEARING**

None

**REQUEST FOR INFORMATION AND ASSISTANCE**

None

**HALO REPORT**

Mark Bush from Halo Properties handed out the quarterly reports. Halo has \$1 million to spend by the end of March, but that does not include the earned interest of \$620,000.00. Halo is right on track with the arbitrage and remainder of bond proceeds. He showed pictures of the progress on the road and bridge and reported that the road will probably not be done by March 29, 2009, but is delayed 2-4 weeks. This will not affect the spend.

**MINUTES**

Steinhauer called for approval of the October 9, 2008 minutes. Jones so moved; Latham seconded. The minutes were approved.

**FINANCE REPORT**

Carter handed out reports for October and November 2008. He has not yet received the statement for December. There is not much going on. He transferred some money for the boat trip into the ECD account, reported legal fees and the usual expenditures. He also noted the error on the final cost of the boat trip. Steinhauer called for approval of the report. Latham so moved; Sheley seconded. The Finance Report was approved.

**FORWARD SUMNER**

None

**NEW BUSINESS**

Cal Gentry of Southeastern Builders had a request regarding approval of the subdivision of lot 7A in Freehill Business Park. David Luckey bought the said property from the original owner. At the time there was small stream running through it. They moved the stream from the front of the lot with the approval of the Tennessee Department of Environment and Conservation. At that time, Southeastern Builders were not aware of the restriction of changes to the property as laid out in the original sales contract with the previous owner. That contract stated that the grantee could not subdivide or make changes to the property without the consent of the grantor. Essentially, Southeastern Builders wants to get approval of the changes already made. It is more of a housekeeping issue. Sheley said that if everyone had already signed off on the changes; he recommended that the board approve the changes. Jones so moved; Carter seconded. The changes were approved.

**OLD BUSINESS**

Dennen presented a letter to the board from Windsor Apartments that pointed out that they are no longer required to and want to teammate the agreement on keeping units at low or moderate income due to the fact that the apartments were built with IDB bonds.

He also presented an update on the cell tower. The board received a letter from the county saying that the board owed property tax on the cell tower property. Dennen responded that our property is not subject to tax as a government entity, and that Bellsouth is required to pay tax on personal property. Dennen will again contact John Isbell regarding this issue. He also said that there is really no reason to discuss this issue further since this is the first time it has ever come up.

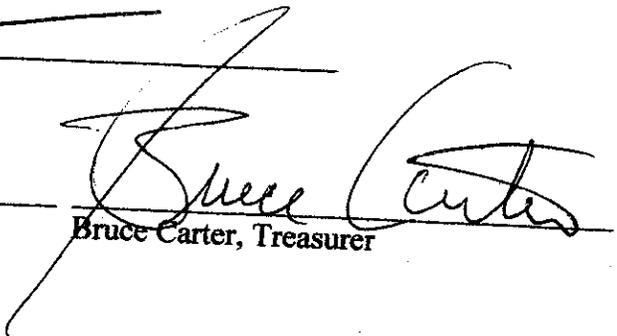
Gary Ealey asked to speak about the maintenance of the grounds around the cell tower. Dennen said that it is the obligation of the lease to maintain inside the fence, but outside the fence needs to be mowed and maintained. The property is about one acre. Sheley asked about getting bids, and Dennen said that it was subject to the bid process. Steinhauer and Carter said that they would look into it. If the amount is under \$2,500.00, the board did not have to go through the bid process.

With no further business the meeting was adjourned.

Respectfully submitted:

  
JoAnna Blauw

  
John Steinhauer, Chairman

  
Bruce Carter, Treasurer