

CITY OF MADISON Industrial Development Board

April 4, 2016 Meeting - Minutes

- I. **Call to Order / Agenda Approval** – A quorum being present, Chairman Thorpe called the meeting to order at 4:30 p.m. The agenda was accepted as presented.
- II. **Public Comments** – There were no public comments.
- III. **Roll Call:**
Board Members Present: Chairman Taron Thorpe; Vice-Chair Sandy Patel; Secretary/Treasurer David Cochran; Bobby DeNeefe, David Barrett; and Laurel Bailey.
a) **Additional Attendees:** Council Liaison Mike Potter (District 4); Ross Ivey, Assistant Planner.
- IV. **Approval of Minutes**
a) Approval of the March 7, 2016 minutes. Mr. Patel moved to approve and Mrs. Bailey seconded.
Motion Carried.
- V. **Review of Financial Report** – Secretary/Treasurer David Cochran presented the Financial Report which included the SEDC expenses and discussed the net cash flows and the CD's that the Industrial Development Board started in order to support Economic Development in Madison.
- VI. **Old Business:**
a) **Update on Southern Pride Cabinets** – Chairman Thorpe discussed that everything that was submitted by the IDB was sent to the state for approval. He mentioned that a couple of the items were lacking dates and the applicant has edited those documents and resubmitted them.
- VII. **New Business:**
a) **Update from SEDC Conference** – Mr. Cochran gave an update from the SEDC Conference held in Atlanta that he attended on behalf of the IDB. He brought some materials that were given out. Mr. Cochran mentioned that Human Capital was one of the main topics of discussion and that the concept of "Quality over Quantity" was stressed at the conference. He also told the group that some fields to watch over the coming years were in the robotics, food processing, data center, and online information sectors.
- VIII. **Other Business** –
a) Dick Reeves, local entrepreneur and long standing Huntsville IDB Member, gave a brief presentation about himself and some of the things that the Huntsville IDB have been doing. He mentioned that they have established endowment funds that successful entrepreneurs in the community can donate towards. He mentioned that the Huntsville IDB has donated to both for profit and nonprofit endeavors in the last few years. Mr. Reeves proposed that the Huntsville IDB work along with the Madison IDB in their efforts and endowment funds given the similar economies.
- IX. **Upcoming Events** –

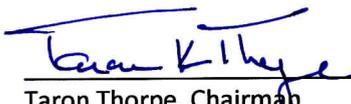
CITY OF MADISON
Industrial Development Board

- a) April 8, 2016 Industrial Properties of the South – Open House at the Airport Office Center (7:30-8:30 AM)
- b) May 13, 2016 – North Alabama Commercial Market Symposium at The Ledge’s (8:30-11:30 AM)

X. Closing Comments of Board Members

- a) Next Meeting – Chairman Thorpe mentioned that there was a good chance that the May meeting would be cancelled and the Industrial Development Board would reconvene in June.

IX. Adjournment. There being no further business before the Board, the meeting adjourned at 5:10 p.m.



Taron Thorpe, Chairman
City of Madison Industrial Board



Attest: Ross Ivey