

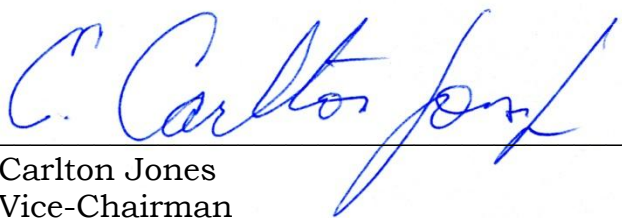
Carlisle-Nicholas County Industrial Development Authority

Meeting Minutes – May 9, 2011

1. Meeting was called to order by Chairman Duane Kenney. Authority members present were Duane Kenney, Carlton Jones, Wes Berry, Paul Mulhollem, Bascom Sorrell, Bob Sparks, Kenneth Lyons, and Kevin Booth. Guests present were Nathan Mick, Garrard County Economic Development Director; Branden Rorer, H2O Inkworks; and Steve Scalf, Carlisle Courier.
2. Nathan Mick discussed his background, how he ended up in Garrard County, how his position worked in relation to the Garrard County Industrial Development Authority, the evolution of his position, and gave the board tips on how to go about getting industry to move to Nicholas County. Following his presentation, the board decided to do more research and have more discussions about his recommendations.
3. Branden Rorer explained what his company, H2O Inkworks, did and explained his business was growing faster than he expected, with the bottomline being he needed more space and came to the board to discuss the need. Rorer was interested in expanding his building and needed approximate 5,000 sq. ft. initially. With all current buildings within Board control current leased, the board could take no action, but would look at what they could do.
4. Bascom Sorrell made a motion to approve the minutes of the April Regular Meeting. Paul Mulhollem seconded the motion, with the motion unanimously approved.
5. Paul Mulhollem made a motion to approve the April 2011 Financial Statements. Motion was seconded by Bascom Sorrell. Motion was passed unanimously.
6. Chairman Duane Kenney reported that Metavation LLC made monthly rental payment, and were current in their rental payment. Chairman Kenney also reported that the default on their City of Carlisle Utility Bill, and the resulting turnoff of the Water and Gas service, had been resolved. While not a full utility payment, they made a sufficient payment to get the Utilities turned back on. A lengthy discussion ensued regarding the recurring defaults by Metavation LLC, including being three months late on the December 2011 payment, and recurring month late payments since then. Additionally discussed was the presence of a non-industrial operation taking place in the Metavation LLC leased Authority building. Since the leasing the building to LC Manufacturing was to add more than a jobs to the county in the building, and no jobs had been added, the decision was for Chairman Kenney to contact Mr. Hoffmeister and arrange a meeting to discuss his intentions regarding the building, as well as, the non-industrial operation underway in the facility. Carlton Jones expressed the concern the activity

was an assignment of the lease which had not been approved by the board; or that Metavation LLC had subleased portion of the building.

7. Duane Kenney reported the leak in the front office portion of the Concrete Road property had been repaired, but that the person making the repairs indicated there were serious problems with the roof. Additionally, a representative of Metavation LLC indicated there were several leaks down the center valley of the roof that had been spotted, and Mike Pryor was called to have an estimate obtained on the cost of repair. Further discussion of this matter will take place at the next meeting.
8. Members discussed the realization that the board needed to concentrate on developing a business plan and goals, as discussed at the April meeting, to focus on what was needed, including developing a job description for hiring an industry recruiter. On the recommendation of Paul Mulhollem, the board decided that several members would make a visit to Nathan Mick in Garrard County to discuss precise steps to take and get his recommendations of people who could do the job. The basic idea is to set a base salary with incentives for jobs added to the county, since the ultimate goal of the board is to create jobs in Nicholas County.
9. Board members also decided to take an initial step to establish a Community Committee to look at how all the various organizations in Nicholas County could better work together to improve the community. Positive community impression and community cooperation was vital according to Mr. Mick to improve job opportunities in Nicholas County. Among the groups to be included are Tourism, Historical Society, Chamber of Commerce, County and City Governments, as well as, other interested groups.
10. Preliminary ideas for upgrading the IDA website were presented by Carlton Jones for discussion, as well as, the importance of a robust Nicholas County website.
11. As discussions began to set the Annual Meeting Date, it was decided to change to holding more than one meeting a month, with the next meeting to be held at 5 p.m., May 23, 2011. The Annual Meeting will be held on the regular meeting date of June 13, at the Neal Welcome Center. Meeting will be held at 5 p.m. with dinner to be served at 6 p.m. Ed Taylor would be contracted to prepare the meal.
12. Motion to adjourn was made by Chairman Duane Kenney, and seconded by all.



Carlton Jones
Vice-Chairman

May 10, 2011

Date