

CARLISLE-NICHOLAS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

December 12, 2011

1. Meeting called to order at 5:00pm by acting Chairman Bascom Sorrell. Members in attendance: Bascom Sorrell, Paul Mulhollem, Duane Kenney, Eugene Kelley, Dr. Robert Sparks, Judge Executive Kenny Lyons. Members absent: Wes Berry, Mayor Kevin Booth. Visitors present: Tim Fryman-TLC Machining, LLC
2. Motion by E. Kelley, Second by B. Sorrell, to approve the minutes from previous meeting. Vote 5-0, motion passes
3. Motion by P. Mulhollem, Second by E. Kelley, to approve financial report for month ending November 2011. Vote passes 4-0, motion passes (Sparks left meeting early)
4. Old Business:
 - A. Transformer to building to be repaired by KU on 12/13/11 to fix incoming voltage issues
 - ~Entrance for Retractable door is near completion
 - B. Signs are on order (No Trespassing), to be delivered soon
 - C. Great turnout for Kentucky Teleworks seminar on 12/6/11. 42 attendees were present, and signed up for future contact from IDA
 - D. No changes were made to CD account at Whitaker Bank; board will discuss all deposit accounts at next regular meeting to come up with plan for how to allocate funds on deposit to maximize return on investment
5. New Business:
 - A. Commissioned Nathan Mick to head up project for IDA to have a "selling" price for the building in the event someone were to be interested in purchasing building; also will work on monthly lease target rates for other units available for lease
 - ~IDA now has land phone line at plant; new number is 859-289-2040
 - B. Motion by P. Mulhollem, Second by E. Kelley, to install all ADT systems to fully secure building. Vote 4-0, motion passes
 - ~Motion by P. Mulhollem, Second by E. Kelley, to install heaters in bathroom as described in bid. All heaters are to be installed and same size heaters as bid. Cost is \$730.00. Vote 4-0, motion passes.
 - ~Permit to install walls in Unit D is in place from state (K. Lyons worked on getting necessary permitting)
 - ~Landmark Sprinkler heads and switches need to be installed. Cost is \$3,200. This is mandatory for all systems to be fully functioning. Motion by E. Kelley, Second by D. Kenney. Vote 4-0. Motion passes.
 - ~Motion by E. Kelley, Second by D. Kenney, to have TLC Machining begin lease payments on January 1, 2012. This postponement is due to time delay in lessee being moved into building due to electrical issues not previously known. Lessee was on

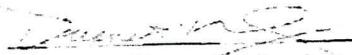
hand, and initialed original lease, along with acting Chairman to finalize said changes. Vote 4-0, motion passes.

~Bids on wall construction (Unit D) were received. In order to give fair assessment, board agreed that bids need to be reviewed thoroughly to ensure all work bid on was identical. Special Committee (B. Sparks, B. Sorrell, E. Kelley) will review all bids and compare them to ensure transparency. Will report back to board, possibly in a special meeting, to decide the winner of the bid. Time is of the essence: due to heating of the entire building is a greater cost than would be needed if walls were present in the unit.

With no further business, motion was made at 6:25pm by E. Kelley, and seconded by D. Kenney, to adjourn. Vote 4-0, motion passes.

Next regular meeting to be held on Monday, January 9, 2012

Respectfully Submitted by:


Duane A. Kenney, Member

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