

**CARLISLE-NICHOLAS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY
ANNUAL MEETING
June 4, 2012
5:00 p.m.**

Chairman Bascom Sorrell called the annual meeting to order on Monday, June 4, 2012 at 5:00 p.m. Board Members present were Gene Kelley, Bob Sparks, Paul Mulhollem, Judge Kenny Lyons, Bascom Sorrell and Mary Stewart.

First order of business was to elect officers for the next fiscal year. A new vice chairman needed to be elected.

Motion by Bob Sparks and seconded by Paul Mulhollem to elect Gene Kelley as Vice Chairman. Motion carried.

Motion by Gene Kelley and seconded by Bob Sparks to elect the following officers to serve for the next fiscal year. They are:

Chairman – Bascom Sorrell
Vice Chairman – Gene Kelley
Secretary/Treasurer – Mary Stewart

Motion carried.

Mary Stewart, Treasurer went over all budget figures and answered all questions of the board.

Motion by Paul Mulhollem and seconded by Bob Sparks to approve the budget for next fiscal year ending June 30, 2013. Motion carried.

Chairman Bascom Sorrell presented the by-laws. No changes were mentioned.

Motion by Gene Kelley and seconded by Bob Sparks to approve by-laws as presented. Motion carried.

Chairman Bascom Sorrell presented the Deposit Investment Policy. No changes were mentioned.

Motion by Paul Muhollem and seconded by Gene Kelley to approve the Deposit Investment Policy as presented. Motion carried.

Mr. Paul Mulhollem wanted to commend Bascom Sorrel on the great job he has done the past several months. Everyone present agreed whole heartily.

Motion by Gene Kelley and seconded by Paul Mulhollem to adjourn. Motion carried.

Adjournment: 5:22 p.m.

Respectfully submitted:

Mary L. Stewart
Secretary