

**MONTEVALLO DEVELOPMENT COOPERATIVE DISTRICT
BOARD OF DIRECTORS MEETING
Parnell Memorial Library
Minutes**

**Regular Meeting
July 25, 2016
4:00 p.m.**

Members Present: Dee Woodham, Reed Prince, (DeAnna Smith via conference call, abstaining from vote)
Staff Present: Chris Hershey, Regina L Ashmore, Susan Hayes
Others Present: Steve Gilbert, Chamber of Commerce; Sherry Vallides, Historic Commission

The meeting was called to order at 3:58 pm by Chairman Woodham.

Mr. Prince made a motion to approve the minutes of the last meeting. The motion was seconded by Chairman Woodham. The motion was approved by all with a two to zero vote.

Mr. Prince stated the work for the Coach Company tenant improvements was complete.

The CFO position has been filled at the University of Montevallo. Her first day is scheduled for August 22, 2016. Ms. Smith will arrange an introduction to the Board.

The RFP for accountant services had six respondents with a wide array of fees. The proposals are being reviewed. Ms. Smith and Ms. Hayes will provide the Board with recommendations next week.

Ms. Hayes stated the financials are current. The final invoices for the Coach Company will require minor changes to reflect the 1/3 allocations for each member. Chairman Woodham stated she would investigate refinancing the existing loan.

The Main Street project is set to bid in September and the estimates are already projected to be more than originally budgeted.

The city of Montevallo and Main Street Alabama had a very productive beginning. The representatives will be in town on August 9th. Chairman Woodham asked that Mr. Prince meet them. In the first visit, they met with downtown merchants, economic development people, chamber of commerce, civic groups, the University staff, and Highway 25 business owners to get a better understanding of the direction the town should go based on townspeople input. They immediately submitted visions and ideas for the proposed park at the UMoM building. The community stated as a whole they wanted more family areas and uses in the city.

Mr. Prince made a motion to approve up to \$1000 for an elevation survey at the park. The survey will be required for any future development. The motion was seconded by Chairman Woodham. The motion was approved by all with a two to zero vote.

Mr. Gilbert informed the Board he had already talked with several surveyors about the project and would move forward with the elevation survey. He also stated the park is eligible for a COWACO grant. A hydration station is being considered. Chairman Woodham asked Mr. Gilbert to investigate the maintenance or additional costs associated with such a station. Mr. Gilbert stated the application for the grant is August 1.

Chairman Woodham stated the Main Street Alabama representatives were impressed with the MDCD. They encouraged the Board to consider buying additional properties to refurbish and lease. The Board may be eligible for tax credits and grant funds based on its structure.

Mr. Gilbert stated there were two properties in town that were eligible for EPA funds to assist in the removal of underground tanks and ground clean up.

Mr. Prince made a motion to adjourn the meeting. The motion was seconded by Chairman Woodham. The motion was approved by all with a three to zero vote.

There being no other business, the meeting adjourned at 4:25 pm.