

**MONTEVALLO DEVELOPMENT COOPERATIVE DISTRICT
BOARD OF DIRECTORS MEETING
Montevallo City Hall
Minutes**

**Regular Meeting
June 14, 2021
1:00 p.m.**

Members Present: Reed Prince (Zoom), Sonya Swords
Staff Present: Regina Ashmore, Susan Hayes (Zoom), Trey Gauntt (Zoom)
Others Present: Steve Gilbert, Lisa Shapiro, City of Montevallo; Chad Scroggins (Zoom),
Shelby County; Courtney Bennett, Montevallo Main Street; Bill Glosson;
Facebook live-stream

The meeting was called to order at 1:02 pm by Chairman Prince. Ms. Swords and Chairman Prince were in attendance creating a quorum. A notice for this meeting was posted on June 1, 2021.

Ms. Swords made a motion to approve the minutes from the May 11, 2021 meeting. The motion was seconded by Mr. Prince. The motion was approved by a vote of two (2-0), with Ms. Swords and Chairman Prince voting in favor.

Chairman Prince asked for an update on outstanding projects. Mr. Gilbert stated Highway 25 Sidewalk project survey work was going well and the first invoice was submitted and paid. Mr. Gauntt asked if the city was paying invoices then submitting for reimbursement from the Board and Mr. Gilbert stated, yes, that was the agreed upon process for this project.

Mr. Gauntt stated the Phase 4 paving project had been finalized with a final invoice of \$64,000 leaving the project allocated at \$245,000 coming in at \$257,000. Mr. Gauntt suggested she look at the completed Highway 25 crosswalk project for transferrable funds to cover this overage. Ms. Hayes will verify the project balances before making a recommendation.

Mr. Gilbert stated the Dailey Park project was delayed due to the recent inclement weather. Mr. Gauntt stated the contractor should be moving on this project within the next few weeks. The county is prepared to move in for the construction as soon as the slab is prepared.

Mr. Gilbert asked about striping in the Arden community and Mr. Gauntt stated the striping was complete one to two weeks ago.

Discussions on Sims House was postponed until Mr. Richard is present to provide an update.

The Shoal Creek Park kiosks are currently under construction. Mr. Gauntt stated the posts were set last week and construction should be complete this week.

The Board discussed the current financial position. Ms. Hayes stated the Board had five open bank accounts. She recommended closing one of the Trustmark accounts and transferring bond funds to the operating account. She suggested the Board hold eight months of bond payments in

reserve in the event of a hardship. The common practice is to hold six to twelve months in reserve. The operating account holds city excess funds. The Coach Company account holds all rental income from the tenant lease and is reserved for maintenance or equipment expenses related to the general upkeep of the property. Ms. Hayes stated she had the ability to transfer money between accounts but not withdraw funds; all authorized signers would have to take action to close an account. Mr. Prince agrees with consolidating accounts and will defer any action until the next meeting when all members are present. Ms. Swords also liked the idea and asked how much money is available and how do we make it grow. Ms. Hayes stated the current available funds total \$288,000 and can restrict for reserve funds, which would provide for the eight-month reserve. The Board further discussed the ability to utilize the funds if other projects were brought before the Board.

The Board discussed damaged bridges at Orr Park and the Golf Course. Mr. Gilbert contacted several contractors for estimates on the Orr Park bridges but does not have a proposal at this time. He further stated the heavy rainfall and torrential flooding had caused damage to the concrete foundation and wood structure creating a substantial liability as citizens continue to use the structure despite the city's efforts to prohibit its use. He further stated the damage to bridges at the Golf Course has caused limited access to only nine holes on the course. Mr. Gauntt stated the bridges are problematic being in a flood prone area. Mr. Gilbert stated Stella Jones Corporation had donated ties and timbers to make repairs in the past and he would reach out to them for the needed repairs. Mr. Gauntt suggested the repairs not violate or create any issues with FEMA regulations. Mr. Prince stated he wanted to make sure the city approved any request for funds before the Board would grant approval to spend any funds. Mr. Gauntt stated the Orr Park Bridge should be able to be repaired for less than \$10,000; however, the damage at the gold course is substantial. Ms. Swords stated if the local contractors are not responding, then perhaps the search should broaden for others to allow the repairs be made quickly to minimize any liability.

Ms. Hayes confirmed the \$68,000 and \$193,000 bills are correct. Ms. Swords made a motion to move remaining excess funds. The motion was seconded by Mr. Prince. The motion was approved by a vote of two (2-0), with Ms. Swords and Chairman Prince voting in favor. Ms. Hayes stated using all bond funds closes out the account.

Ms. Swords asked about the Coach Company property sale, could it be placed on a future agenda. Mr. Prince stated he would reach out to the tenants for an update on their current financial position and plans to purchase the property.

Ms. Swords stated the Mayor had requested the Board consider supporting the erection of a permanent structure behind the Victory Building to be utilized by the Farmer's Market. Mr. Prince stated the city should prepare a formal proposal with the estimated project budget and present to the Board for consideration and action.

Ms. Swords asked about the Mahler House renovations. Mr. Gilbert asked about the ADA sidewalk upgrades and Stephens Park. Mr. Prince again requested the city to prepare a formal proposal and present to the Board for consideration and action.

The next regularly scheduled meeting will be Monday, July 12, 2021 at 1:00 pm in the Council Chambers at Montevallo City Hall. The meeting will be streamed on Facebook live and the Zoom login will be provided for the meeting.

There being no further business, Ms. Swords made a motion to adjourn. The motion was seconded by Chairman Prince. The motion was approved by a unanimous vote of two (2-0), with Ms. Swords and Chairman Prince voting in favor, the meeting of June 14, 2021 was adjourned at 1:40 pm.

Regina Ashmore
Recording Secretary

Reed Prince, Chairman
Montevallo Development Cooperative District