

Blackwell Industrial Authority

Minutes of Board Meeting

Wednesday, August 17th, 2016

Present: Darrel Grossardt, Ross Cline, Mike Loftis

Absent: Mike Jeffers

Others Present: John Robertson, Jim Menzer, Deanna Gilliland, Bill Williams

Topic	Discussion	Recommendation/Action
Call to Order	Chairman Darrel Grossardt called the meeting to order at 8:00 a.m.	No action necessary.
Review of Minutes	Minutes for the July 20 th , 2016 meeting were reviewed.	Ross Cline moved to approve. Mike Loftis seconds. Approved by Darrel Grossardt, Ross Cline, Mike Loftis.
Review of Financials	Financial for July 2016 and July 2015-une 2016 were reviewed, Mike Loftis explained a couple of changes made to show interest paid as an expense but principal paid as long term liability reduction	Ross Cline moved to approve. Mike Loftis seconds. Approved by Darrel Grossardt, Ross Cline, Mike Loftis.
Chairman's Report	Darrel reported it's been a Quiet Month and he was going to talk about the Rail but John will go over that so let's move on to the Directors report	No action necessary.
Directors Report	Rail Bridge Fire- Fire burnt a rail bridge last month and the State showed up to repair it Monday with culverts which Scott Nauer says that will be a much better fix long term. It should be a quick repair and not the treated timbers. The Farmers Insurance will be a challenge and it's already set us back 2 or 3 weeks.	No action necessary
	Malibu Trucking- We have agreed to continue the reduced lease amount for another 6 months. If you remember we agreed to reduce the lease amount to \$400 per month and they just don't have any activity out there and we don't want another empty building.	No action necessary
	Solar Conference- I am set to go to the Solar Conference the week of September 12-15 in Las Vegas so I will fly out on Monday and come back on Friday. I will be working the booth with 5 other communities	No action necessary
	RCB Bank loan- Loan was set to close Tuesday and now we	No action necessary

	<p>have yet another list of 6 or 8 things that we have to get I have been leaning on Jim. Jim replied that some there was 3 issues that showed up in the title insurance 1. The land swap we did they had and lien and so did we so we have to get those releases. 2. The other issue is from the Weldex foreclosure so I have pulled that file from storage but I have not had a chance to review it yet either way it's not a huge deal it may take 1 day or 1 week. Darrel stated it would be better if it was a 1 day deal this thing has drug on way to long we don't want the whole thing to fall through. I talked to TJ and told him that Jim was going to draft a letter and I would get it to him so he can get it to the bank asap.</p>	
	<p>Duke Reimbursement- We received a check in the amount of \$16,155.00 for overages on the Transload which is a little more than what we talked about last month. The final plumbing bill was \$4,200 which is what we will be over budget so I'm tickled to death with that amount. Darrel asked if they have made the first rent payment yet and John replied yes and have made a total of 3 on time every month and it's done electronic. We did a call from Duke last week trying to get a hold of Mike Terry to finish the offices in the back which is not our deal but I told him that I think he is on vacation this week.</p>	No action necessary
Executive Session		No action necessary
Other New Business:	<p>Other New Board Member- John mentioned that he has talked to Chip about our other New Board Member. Chip said that he has been so busy with the Hospital he hasn't gotten Mark Cordell back on the agenda but he will.</p>	No action necessary
Next Meeting/Adjournment	Next meeting: September 21st, 2016 at 8 a.m.	Mike Loftis made a motion to adjourn, Ross Cline second, Approved by Darrel Grossardt, Ross Cline, Mike Loftis approved @ 8:18 a.m.

Respectfully submitted by: Deanna L Gilliland August 20th, 2016.

Darrel Grossardt-Chairman

Mike Loftis-Secretary