

REGULAR DDA MINUTES

July 20, 2016

5:00 PM

Jack Smith called the meeting to order at 5:05 p.m.

Present: Chairman Jack Smith, Ed Smith, Robin Meyers, Jessica Bills and Tom Sawdey

Absent: Teresa Bonifield and Amy Gillis

Also Present: Deputy Clerk - Lauren Skelly

Approval of Minutes – Ed moved to approve the minutes of the March 16, 2016 Regular Meeting, supported by Jessica. Motion carried. Jessica moved to approve the minutes of the June 17, 2016 Special Meeting, supported by Tom. Motion carried.

Approval of Balance Sheet and Revenue & Expenditure Report – Tom moved to approve the Treasurer's Report in the amount of \$11,934.90 for the DDA Checking and \$25,000.11 for the Revolving Loan Fund supported by Robin. Motion carried.

Call to Public: None

Unfinished Business:

Discuss Litchfield Industrial Corp. – Discussion was held regarding the close of the Litchfield Industrial Corporation. Discussion was also held regarding the remaining property owned by the Litchfield Industrial Corporation and what will come of it.

Consider Revolving Loan Application – Discussion was held regarding the opinion of the Revolving Loan Fund Committee regarding the Wayne Gamble application. The Revolving Loan Fund Committee recommended that financial statements be provided by the applicant. Tom moved to approve the Revolving Loan Application from Wayne Gamble upon receiving satisfactory financial statements from the applicant, seconded by Jessica. Motion carried.

Bills for Approval – Ed moved to approve check #337 in the amount of \$375.00 to Roy Brandes for legal services, seconded by Jessica. Motion carried. Ed moved to approve check #338 in the amount of \$35,000.00 to Wayne Gamble for mortgage loan pending approval of the Revolving Loan Fund application, seconded by Tom. Motion carried.

Manual Checks – None

Adjourn – Jessica moved to adjourn at 5:20 p.m., supported by Robin.

Respectfully submitted,
Lauren Skelly, Deputy Clerk