

**HART COUNTY INDUSTRIAL BUILDING AUTHORITY
MINUTES OF MEETING**

June 27, 2011

The Hart County Industrial Building Authority met for the quarterly meeting on June 27, 2011 at 5:00 pm at the Hart County Library on Benson Street in Hartwell.

The meeting was called to order at 5:00 pm by Chairman Doug Cleveland. In addition to Chairman Cleveland, others attending were County Commissioner Chairman Brandon Johnson, Chamber of Commerce Chairman Bill Leard, Economic Developer Dwayne Dye, Attorney Robert E. Ridgway and M. S. Smith, secretary.

The minutes of the March 21, 2011 meeting were approved.

A review of the depository accounts and loan balance of the Authority was presented by Ms. Smith and accepted. A copy is attached.

OLD BUSINESS

Three bids for the sale of the mobile home were received:

Carolyn Bond	\$16,500
G.F. Parker, Inc.	\$10,110
George Beck	\$ 7,125

The mobile home has been sold to Mrs. Bond; title transferred to new owner and is in the process of being moved.

Mr. Dye reported that the ROOTS project is active. He also gave an update on SD Automotive. A lease agreement between Hart County Industrial Building Authority and SD Automotive was approved on a motion by Mr. Johnson and seconded by Mr. Leard. A copy is attached to these minutes.

Mr. Dye gave an update on Fabritex and Tenneco expansions.

Chairman Cleveland commended Mr. Dye on the excellent presentation he gave at the recent GEDA Spring Workshop at St. Simons Island.

Mr. Cleveland gave an update on the NGN Broadband project and the approval of the \$175,000 grant for a feasibility study.

NEW BUSINESS

Mr. Dye was invited to participate in a training session for new economic developers in Georgia on June 6.

Chairman Cleveland reviewed a recent IRS compliance review. On a motion by Mr. Leard and seconded by Mr. Johnson, a resolution was passed whereby all checks issued which are in excess of \$500 in the aggregate, that we obtain a federal tax ID number (using an IRS Form W-9) and issue an IRS Form 1099 the following January.

On a motion by Mr. Johnson and seconded by Mr. Leard, the Chamber of Commerce Chairperson was given authority to approve expenses of the Industrial Building Authority Chairman.

Chairman Cleveland requested authority to obtain credit cards with \$5,000 limits for Industrial Authority Chairman and Economic Developer. On a motion by Mr. Leard and seconded by Mr. Johnson, this request was approved.

Chairman Cleveland reviewed a report of securities pledged to cover deposits in excess of FDIC limits of the Industrial Building Authority. This report is attached and a part of these minutes.

On a motion by Mr. Johnson and seconded by Mr. Leard, approval was given for the expenditure of a passport for Chairman Cleveland.

On a motion by Mr. Leard and seconded by Mr. Johnson, unanimous approval was given for the adoption of the following resolution:

BE IT HEREBY RESOLVED, THAT the Hart County Industrial Building Authority is hereby authorized to borrow the sum of THREE MILLION TWELVE THOUSAND SEVEN HUNDRED FIFTY AND NO/100 DOLLARS (\$3,012,750.00) from JANIECE WHITE, of 1021 Crestview Road, Anderson, SC 29621, in an owner-financed purchase of the real property lying and being in the 1117th Georgia Militia District of Hart County, Georgia, being more particularly shown and described as Tract No. 3 on a plat of survey for G. D. Pulliam dated March 10, 1995, recorded in Plat Book 2-E, at Page 273 in the Office of the Clerk of the Superior Court of Hart County, Georgia, as described in that Agreement For the Sale and Purchase of Real Property dated _____, between Janiece Murray White and Hart County Industrial Building Authority, a copy of which is attached hereto as Exhibit "A", which is hereby accepted and ratified, and on behalf, and as the act, of the Hart County Industrial Building Authority to execute and deliver the Promissory Note and Deed to Secure Debt of Hart County Industrial Building Authority therefor. The Promissory Note and Security Deed shall be in forms substantially the same as that attached hereto as Exhibits "B" and "C", providing for repayment of the principal, without

Interest on or before December 1, 2014. The Authority hereby authorizes any two members of the Authority to execute and deliver the said Promissory Note, Security Deed, Closing Statement and any and all other documents reasonably necessary to complete the closing of the transaction.

A MOU for Project Ethanol was discussed.

Mr. Leard moved and Mr. Johnson seconded a motion to renew the Industrial Authority's \$5,000.00 partnership with Archway.

There being no further business, the meeting adjourned at 5:55 pm.

**M. S. Smith
Secretary**