

INDUSTRIAL TRUST AUTHORITY
SPECIAL MEETING
MINUTES
August 24, 2009

Present: Members present were Roger Lively, Danny Holt, Jerald Gifford, E.J. "Gene" Hahn, Vinson Fite, Jerry Adams and Bonnie Hobbs.

Absent: Ray Carothers and Cindy Clayton.

Guests present: Treasurer Nita Marcum, Casey Paxton and Jim Odem.

Meeting was called to order by Gene at 10:00 a.m.

Item #3 - Discuss and/or approve recommendation to the Board of County Commissioners of Greer County for payment of local incentives to Atlantis Jewels for 2nd Quarter 2009. Motion was made by Vinson Fite to approve the incentive in the amount of \$1122.88, Jerald Gifford seconded the motion. Bonnie-aye, Jerry-aye, Gene-aye, Roger-aye, Jerald-aye, Vinson-aye and Danny-aye. Motion carried unanimously.

Item #4 - Discuss and/or take action concerning vacant positions and new hires for the Atlantis Jewels local incentives. No action taken.

Item #5 - Discuss and/or take action on items set forth by Bond Attorney.

First National Bank and Trust, Great Plains National Bank and Stockman's Bank are to submit bids for the interest rate on a note to be amortized over a 10 year period for the remodel on the Courthouse. The Industrial Trust has enough in reserve for one (1) year so we are obligating the Board for nine (9) years according to the discussions in this meeting. The maximum amount to be borrowed is \$1,500,000.00.

A motion to approve a Sales Tax Agreement between the Trust and the Greer County Board of County Commissioners was presented to the

Board. Vinson Fite made a motion to approve the Sales Tax Agreement, Jerry Adams 2nd the motion. Bonnie-aye, Jerry-aye, Gene-aye, Roger-aye, Jerald-aye, Vinson-aye and Danny-aye. Motion carried unanimously.

No more action concerning the items set forth by the bond attorney will be taken until the next meeting, scheduled in September, at which time the Board will accept bids on interest rates.

The Resolution requesting information from banks was presented to the Board. The Resolution authorizes the issuance of the Authorities Revenue not for financing the improvements to the Courthouse for an amount not to exceed \$1,500,000.00. Motion was made by Jerry Adams to approve the Resolution, Bonnie Hobbs seconded the motion. Bonnie-aye, Jerry-aye, Gene-aye, Roger-aye, Jerald-aye, Vinson-aye and Danny-aye. Motion carried unanimously.

Board is to meet again on August 27, 2009 at 10:00 to review the bids. (This was discovered after the meeting adjourned to be unnecessary and the Board will meeting at its regular meeting in September).

Danny Holt made a motion to approve the minutes from the July 13, 2009 meeting. Roger Lively seconded the motion. Gene-aye, Jerald-aye, Danny-aye, Bonnie-aye, Jerry-aye, Roger-aye and Vinson-aye. Motion carried unanimously.

No old business.

No new business.

Vinson Fite made a motion to adjourn, Roger Lively seconded. Gene-aye, Jerald-aye, Danny-aye, Bonnie-aye, Vinson-aye, Roger-aye and Jerry-aye. Motion carried and the meeting adjourned at 11:00 a.m.