

**INDUSTRIAL TRUST AUTHORITY  
REGULAR MEETING  
MINUTES  
July 11, 2011**

Present: Members present were Larry Lehrman, E.J. "Gene" Hahn, Jerry Adams, Brent York, and Steven Fite.

Guests present: none

Absent: Jerald Gifford, Bonnie Hobbs, Cindy Clayton and Loyd Sullivan.

Meeting was called to order by Chairman, Larry Lehrman, at 10:17 a.m.

Item #3-Commissioners gave an overview on the roof and fascia renovation plans. Three banks have agreed to a combined loan of \$600,000 @ 4.75% interest. The County now has appx. \$320,000 available for the renovation. Additional funds to be used for clean-up and interior repairs. Larry suggested using Industrial Trust Authority money as part of the \$600,000 to be paid back same as bank loan. Larry will check into the legality of doing so.

Item #4-Approve of minutes from May 9, 2011 meeting. Correction to be made on the minutes. Larry Lehrman called the meeting to order, not Gene Hahn. Mr. Hahn made the motion to amend the minutes. Mr. York seconded the motion. Mr. Lehrman-aye, Mr. Hahn-aye, Mr. Adams-aye, Mr. York-aye, Mr. Fite-aye.

Item #5-Discussion on the interest rate paid by Atlantis Jewels. Current rate is 6½%. Mr. Adams made the motion to reduce the rate to 3¼%. Mr. Fite seconded the motion. Mr. Lehrman-aye, Mr. Hahn-aye, Mr. Adams-aye, Mr. York-aye, Mr. Fite-aye.

Item #6-There was no other business to be discussed.

Item #7-Mr. Hahn made a motion to adjourn, Jerry seconded. Mr. Lehrman-aye, Mr. Hahn-aye, Mr. Adams-aye, Mr. York-aye, Mr. Fite-aye. Meeting adjourned at 10:28 a.m.