

**MONTEVALLO DEVELOPMENT COOPERATIVE DISTRICT
BOARD OF DIRECTORS MEETING
Parnell Memorial Library
Minutes**

**Regular Meeting
October 24, 2016
4:00 p.m.**

Members Present: Dee Woodham, Reed Prince, DeAnna Smith
Staff Present: Susan Hayes, Chris Hershey
Others Present: Mary Ellen Houten, University of Montevallo

The meeting was called to order at 4:00 pm by Chairman Woodham.

Chairman Woodham made a motion to approve the minutes of September 26, 2016. The motion was seconded by Mr. Prince. The motion was approved by all with a three to zero vote.

Chairman Woodham made a motion for the furniture previously in Coach Building (5 tables; 48 chairs; 15 bar stools (?)) should be sold at auction and that Mr. Prince would facilitate the surplus sale/auction and that funds would be deposited into coach company maintenance account. The motion of seconded by Mr. Prince. The motion was approved by all with a three to zero vote.

Chairman Woodham made a motion to ratify move of \$100k from contingency line item to Main Street Project line item and to cut the check to the city. The motion was seconded by Mr. Prince. The motion was approved by all with a three to zero vote.

Chairman Woodham updated the Board on refinancing status and she has been working with financial institution (Trustmark) on any questions they have and said she will update the Board as needed as questions arise.

Ms Smith indicated that she will check to see how insurance was listed and what it covered in reference to Coach Building.

Chairman Woodham updated the Board on parking signs indicating they were ordered.

Chairman Woodham made a motion to adjourn the meeting. The motion was seconded by Mr. Prince. The motion was approved by all with a three to zero vote.

There being no other business, the meeting adjourned at 4:35 p.m.