

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

**Regular Meeting
February 27, 2017
4:00 p.m.**

Members Present: Dee Woodham, Reed Prince, DeAnna Smith
Staff Present: Sharman Brooks, Regina Ashmore, Susan Hayes
Others Present: Dr. Steve Peters, University of Montevallo

The meeting was called to order at 4:07 pm by Chairman Woodham.

Dr. Peters addressed the Board about the proposed Center for the Arts. The vision for the project is to create a collaboration laboratory bringing diverse fields together with integrated programs accessible to the community. The initial plans are to house an art gallery, a digital fabrication facility, and a recording studio. The project has been approved and will proceed. Mr. Peters left the meeting.

Ms. Brooks stated that Taco Bell had submitted an application for site plan approval. It will be located on Main Street where the abandoned Dari-Delite and Bradford Realty buildings sit. The plan has a patio and walls to screen parking areas from Main Street.

Mr. Prince made a motion to give Ms. Hayes and Chairman Woodham the authority to sign any and all necessary closing documents for the \$5 million dollar loan refinance with the following improvement projects identified as Exhibit A (attached): Main Street road project, Way Finding signage, Highway 25 crosswalk, Shoal Creek Park, Contingency, among other projects. Ms. Smith seconded the motion. The motion was approved by all with a three to zero vote. The closing is scheduled for March 7, 2017 at 3 pm and will include a legal fee of \$12,500.

Ms. Smith made a motion to move the remaining balance of the original \$5mm loan from the contingency line to the available balance for the paving project. Mr. Prince seconded the motion. The motion was approved by all with a three to zero vote.

Ms. Smith made a motion to approve up to \$10K for electrical and related work for the El Agave service relocation as part of the Main Street paving project from the Main Street line funded by re-financed bond proceeds. Mr. Prince seconded the motion. The motion was approved by all with a three to zero vote.

Chairman Woodham announced the start of the Orr Park Creek Bank restoration project for Mon., March 6th. She expressed appreciation for the good participation from UM in this project—the Environmental Club and Dr. Hardig and Dr. Caplow's classes.

Chairman Woodham stated a City Councilmember recommended installation of conduit for future use as part of the improvements on Main Street. All agreed this could be beneficial

depending on the cost of installation. This item will be visited after estimates are gathered and submitted for consideration.

Ms. Smith made a motion for a supplemental award of \$3K net for Ms. Hayes from the administrative line item for her exceptional work in accounting and ensure the successful audit of the MDCD financial statements. Mr. Prince seconded the motion. The motion was approved by all with a three to zero vote.

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

There being no other business, the meeting adjourned at 5:07 p.m.