

MONTEVALLO DEVELOPMENT COOPERATIVE DISTRICT
BOARD OF DIRECTORS MEETING
Montevallo City Hall
Minutes

Regular Meeting
August 17, 2026
1:00 p.m.

Members Present: Trey Gauntt, Mark Richard, David King (Zoom)
Staff Present: Gina LeCroy (Zoom)
Others Present: Steve Gilbert, Susan Hayes (Zoom)

The meeting was called to order at 1:10 p.m. by Trey Gauntt. Mr. Gauntt, Mr. King and Mr. Richard were in attendance. A notice for this meeting was posted on July 20, 2026.

Mr. Gauntt made a motion to approve the minutes of the July 13, 2026 meeting. The motion was seconded by Mr. Richard. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Mr. Gauntt voting in favor.

Ms. Hayes reported that the \$3M from the loan for the Multipurpose Fields and High School Gym Project was deposited into the operating account in July. Ms. Hayes stated that the first bond payment is due in September.

Ms. Hayes reported that all money is now in Central State Bank except for a small amount left in Trustmark that needs to be transferred after confirmation that the electronic transfers on the bond payments are finalized. Ms. Hayes will get the Central State Bank account information to Mr. Gilbert to set up direct deposit for the monthly revenues from the 90% of the 1 cent sales tax. Mr. Gauntt stated that the CDs at Trustmark that had matured were cashed out and put into the operating account. Mr. Gauntt also said that the operating account is currently earning 2.5% interest in checking and that Central State offers a 4% interest rate on CDs. There was discussion on the amount and terms. Mr. Gauntt made a motion to withdraw \$500,000 from fund balance reserves and invest in a certificate of deposit at Central State Bank for a term of six months. The motion was seconded by Mr. Richard. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Mr. Gauntt voting in favor.

Mr. King reported that he attended the last Board of Education meeting and delivered the \$2M check for the High School Gym Project. He spoke at the meeting and thanked them for their collaboration on the project. Ms. Hayes reported that the check cleared the bank on 8/7/2026.

Mr. Gauntt reported that the grading was complete on the Multipurpose Fields Project and that the contractor has mobilized to the site. The lighting contractor has also begun work. Mr. Gauntt stated that the project should be complete in a couple of months. He also said that there was excess dirt from the project that can be used to make a pathway to connect the fields to Orr Park. The Board of Education has approved the existing fence to be moved if needed to facilitate the pathway connector to connect the new fields to Orr Park. Mr. Gauntt made a motion to move \$17,289 from fund balance reserves (previously approved by the City) for this change order to the Multipurpose Fields Project. This amount covers the cost of the pipe materials and stone required to install the pipe. The dirt backfill and labor to place it was covered under the original field construction

budget. The motion was seconded by Mr. Richard. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Mr. Gauntt voting in favor.

Mr. Gilbert reported that the checks for the Boy Scout Lodge Renovations and Main Street Parking Lot Projects have been written. Ms. Hayes stated that they will come out of the operating account this month.

Mr. Gauntt stated that costs for asphalt, concrete and grading for the City Hall Overflow Parking Lot Project would be approximately \$62,000. Mr. Gilbert said that the City had approved spending up to \$67,000.00. Mr. Gauntt made a motion to establish a new MDCD project for this and utilize up to \$67,000 out of MDCD fund balance reserves at the City's request to pave the parking lot and for curb and gutter work for the Overflow Parking Lot behind City Hall. The motion was seconded by Mr. King. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Mr. Gauntt voting in favor.

Mr. Gilbert reported that property owners are being taken to probate court for possible property condemnation for the Crossroads Roadway / Intersection Project. He said that the timing for the sewer upgrade and relocation project is probably late October or early November after HUD approves the grant for that project. Bidding for the contract and award will follow. Mr. Gauntt stated that County has already approved using the County's portion from the sale of the Tavern for this project if needed and if that request comes from the City. He asked that Mr. Richard get approval from the University to use their portion also (approximately \$71,000 each). This project clearly falls within the core mission of the MDCD in promoting economic development, tourism and recreation.

Mr. Gilbert stated that the City plans to submit an application this year for the Shelby County Park & Rec grant for help in funding the restroom building for the Multipurpose Fields. He said that he would need Mr. Gauntt's help in obtaining contractor quotes for that proposed work. Mr. Gauntt stated that he had sent the standard Shelby County restroom plan and would put together a cost estimate when the plans were approved.

Mr. Gauntt asked for the status of the Hotel Project. Mr. Gilbert stated that he has a meeting with the executive director next Wednesday to show them around and introduce them to various agencies. He also said that he is working with the County Highway Department on possible signage on County Road 12 and 22 and with ALDOT on AL Hwy 25 and 119. The request for interstate signage has been denied by ALDOT. Mr. Gauntt asked if the plan was still to open in December. Mr. Gilbert stated that if things continue to progress well the opening should be in December.

Mr. Richard asked for updates on the old Montevallo golf course property. Mr. Gauntt stated that PARA and the County trail crew was working on the 10 foot wide, 5k stone pathway around the perimeter of the property that will serve as a cross country event route as well as a pathway for recreational use. This project should be completed in 4-6 weeks.

Ms. Hayes asked if everyone was in agreement to use the same auditing firm this year since it is coming up soon. Everyone agreed. Mr. Gauntt recommended continuing to use Ms. Hayes for accounting services on an hourly basis at the same rate as was previously approved until the University was in a position where they can resume addressing this responsibility internally. Everyone was in agreement with this also.

The next meeting is scheduled for Monday, September 14, 2026 at 1:00 p.m. in the Council Chambers at Montevallo City Hall. The Zoom login will be provided for the meeting.

There being no further business, Mr. Gauntt made a motion to adjourn. The motion was seconded by Mr. Richard. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Chairman Gauntt voting in favor, the meeting was adjourned at 1:48 p.m.

Gina LeCroy
Recording Secretary

Trey Gauntt
Montevallo Development Cooperative District