

MINUTES OF THE REGULAR MEETING OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CASA GRANDE HELD FEBRUARY 27, 2013 IN THE CITY HALL COUNCIL CHAMBERS, 510 E. FLORENCE BLVD., CASA GRANDE, ARIZONA, AT THE HOUR OF 4:00 P.M.

|                  |                   |                               |
|------------------|-------------------|-------------------------------|
| MEMBERS PRESENT: | David Fitzgibbons | President                     |
|                  | Kirk McCarville   | Vice President                |
|                  | Tommy Caywood     | Secretary/Treasurer           |
|                  | Richard O'Neil    | Assistant Secretary/Treasurer |
|                  | Dennis Jenkins    | Member                        |
|                  | Dennis Dugan      | Member                        |
|                  | Ole Solberg       | Member                        |

|                 |                      |        |
|-----------------|----------------------|--------|
| MEMBERS ABSENT: | Kara Cooper          | Member |
|                 | David Brett Benedict | Member |

OTHERS PRESENT: Margaret Pieper, Recording Secretary

Call to Order

President Fitzgibbons called the meeting to order at 4:00 p.m.

Roll Call

Roll call established a quorum was present.

Approval of Minutes – October 24, 2012

Member Dugan moved to approve the minutes of the October 24, 2012 meeting as mailed to the members. Motion was seconded by Member McCarville and carried unanimously.

Approval of Treasurer's Report

The rent received in February from Valley Home Theater and Top Notch is for the month of February (not January as originally stated). Member Jenkins moved to approve the Treasurer's Report as amended. Motion was seconded by Member Dugan and carried unanimously.

Old Business

A. Update and Ratification of Budget for Work on IDA Owned Properties in the Downtown Area: President Fitzgibbons informed the Board, the subcommittee, which includes members McCarville, Jenkins, Dugan and Cooper, met with the Contractor, Robert Miller, SMP Development on Tuesday, February 12<sup>th</sup> to go over the updated budget for the project. Robert Miller, SMP Development, 505 W. Jardin Loop, Casa Grande AZ, was invited to address the Board. A few of the items not included in the original estimate are additional framing to replace rotted wood, cost for installation of tile, the electrical panel, SMP's contract fee and the tax. The sub-committee gave Mr. Miller approval to proceed with an amount not to exceed \$86,189.38. The roof framing is almost complete, the electrician will start the runs for power, and the tile has been ordered and should be delivered within four weeks. The stucco will need a couple weeks to cure before it can be painted. Mr. Miller stated he is working around the Cook-e-Jar's schedule which has slowed the progress of the project; however, he still anticipates the bulk of the project to be completed within 60 days. Member Dugan moved to ratify the sub-committee's authorization for expenses not to exceed \$86,200 on the improvements to the IDA owned properties in the downtown area. Motion was seconded by Member Jenkins and carried unanimously.

New Business

A. Authorization of Payment Method for Construction Expenses Incurred on IDA Properties:

President Fitzgibbons asked Treasurer Caywood to update the Board on the best way to pay for the construction expenses. He stated if it was decided to withdraw money from the Compass Bank Certificate of Deposit, the fee would be \$25 plus 1% of the amount of money withdrawn. Member Dugan moved to withdraw an amount not to exceed \$45,000 from the Compass Bank Certificate of Deposit to pay for construction expenses, after using available money in the checking account. Motion was seconded by Member McCarville and carried unanimously. Treasurer Caywood and Assistant Treasurer O'Neil will monitor the IDA's financial situation to determine when the money should be withdrawn.

B. Discussion and Possible Action Concerning Rent Paid by Cook-e-Jar:

Treasurer Caywood addressed the Board stating the Cook-e-Jar has been behind on rent by one month for several years. He suggested waiving one month's rent to make the account current due to the inconvenience of the City's recent downtown construction project and the current construction project. After discussion it was decided President Fitzgibbons would talk to the property manager on the square footage of the IDA properties and the terms of the new leases. Further discussion and possible action will be placed on a future meeting agenda.

C. Nominating Committee Report/Election of Officers:

The Nominating Committee included Members Dugan and Jenkins. Member Jenkins stated he talked to the current officers and they have agreed to serve another year. Hearing no other recommendations, Member Dugan moved to keep the present officers: David Fitzgibbons, President; Kirk McCarville, Vice President; Tommy Caywood, Secretary/Treasurer; and Rick O'Neil, Assistant Secretary/Treasurer. Motion was seconded by Member Solberg and carried unanimously. These officers will serve until the next annual meeting in 2014.

Discussion without Voting

None

Call to the Public

None.

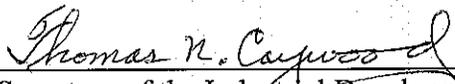
Adjournment

Member Dugan moved to adjourn the meeting at 4:24 p.m. Motion was seconded by Member McCarville and carried unanimously.

Submitted by Margaret Pieper, Recording Secretary of the Industrial Development Authority of the City of Casa Grande, to the City Council, subject to the Authority's approval.

Approved this 27 day of December, 2013 by the  
Industrial Development Authority of the City of Casa Grande.

ATTEST:

  
Secretary of the Industrial Development  
Authority of the City of Casa Grande