

The Redevelopment Commission met at the Town Hall on Feb 7thst 2014 at 1:00 p.m... The meeting was called to order by Wayne Galloway President. The Pledge of Allegiance was recited and attendance was called. Wayne Galloway, Mike Clark, Chuck Knuf, and Alan Yackey along with Cheryl Galloway Clerk Treasurer were present. Don Sublett was sitting in as a now voting member.

Wayne invited Steve Brock a financial advisor to speak about the bond for redevelopment. Steve felt he could rewrite the bond with a saving of 40 to 50 thousand dollar and it will cost approximately 20,000 to redo it. Question was asked of Steve. Jim Coffenberry added to the conversation. Mr. Yackey asked the Redevelopment board if they wanted to sign an agreement with Mr. Brock to look over the bond some more. It was asked how much money was in the Bond Wayne told the audience it was about \$240,000 thousand, after more questions Mike made the motion to sign the agreement and Chuck 2nd. The Vote was unanimous. After signing the agreement Mr. Gedert, Jim Coffenberry, and Gary Neese continue about other options of what they could do with the bond. It might be that the interest rates be modified if FNB could buy out the bond from NSB, but it will need to be cleared with the Board at FNB. Alan suggested that an informal invitation should be sent out to the community to find members for the Redevelopment committee. Chuck made the motion and 2nd by Wayne. The Vote was unanimous It was also suggested to find a school representative to be attentive at the meetings as an agent. Wayne asked Jim Coffenberry about the Phase I and II on the fresh start property. Jim told the audience that it will cost approximately \$3,000 and a quiet title is still in the process of being completed. Wayne asked if anyone had a problem with changing the redevelopment meetings and suggested that they would continue on the forth Wednesday of the month but change the time to 1:00p.m.. Alan commented that he would have to go back to the office and check the calendar. Wayne asked the board if they had anything to add and the meeting was adjourn at. 2:10 p.m

Wayne Galloway