

MINUTES
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
MEETING

Monday, December 15, 2008
6:00 p.m.

Vice President, Larry Lawson, called the meeting to order and Garland read the proof of posting notice. Members present were Larry Lawson, Marie Garland, Don McMahon, and Claiborne Phillips. Also present was David Duke.

Public Forum – No one was present to speak at public forum.

Minutes – A motion was made by McMahon, seconded by Phillips and carried to approve the minutes of the previous meeting.

Financial Statement – Phillips presented the financial statement. Total amounts in the bank were \$193,649.39 which did not include the recent check to First Community Bank for the down payment of \$86,276.57 for the land. He mentioned that the monthly payments for the land would be \$790.79 per month. A motion was made by Garland, seconded by McMahon and carried to approve the financial statement as presented.

New Board Member Payton Wallace was not present to be introduced.

Old Business

1. Claiborne Phillips informed the members about the closing and the note on the purchase of the Meridian Commercial Park. He explained that all the papers were signed and the down payment check was written in the amount of \$86,276.57. Monthly payments would be \$790.79.
2. Members discussed items pertaining to the hiring of a Development Coordinator, David Duke. David presented a job description, salary amounts, cell phone information, a travel policy, expense form and members also reviewed the potential website. It was decided that members would review the paperwork and report back to the next meeting. Members thanked David for all his work. Members also discussed the budget figures for next year, development of a business plan for next year and the next five years. David also inquired about the ballot wording and annual statement. These items would be placed on the next meeting agenda in January. A motion was made by Garland,

seconded by McMahon and carried to place these items on the next month's agenda.

New Business – None.

Adjourn – There being no further business, meeting was adjourned.