

COMMERCIAL DEVELOPMENT AUTHORITY

City of Pelham

Meeting Date: July 20, 2016

Member Attendees:

Lenny Glynn

Tracy Adams

Thomas Martin-absent

Allen Wade

Clay Alford

City Officials:

Mayor Gary Waters-present

Council President Rick Hayes-present

Councilman Ron Scott-present

Lenny Glynn called the meeting to order. The minutes from the June 21, 2016 meeting were read. Allan Wade made a motion to approve the minutes and Tracy Adams seconded.

The discussion on the executive director position and it was agreed that Lenny Glynn would establish a phone interview for the group to talk with the latest candidate.

Rick Hayes presented the documents whereby the city extended a one million dollar line of credit to the CDA. A motion to accept the city's offer for a line of credit was made by Allan Wade and seconded by Clay Alford. A motion to require two signatures from the CDA to make advances against the line was made by Allan Wade and seconded by Tracy Adams. Vote carried 5 in favor none against.

A motion was made by Allan Wade and seconded by Tracy Adams to approve Lenny Glynn to sign the purchase agreements and close the purchase on property A, (B&B Rentals) and property B, the old Spanky's location. Vote carried 5 in favor none against.

A discussion continued on the proposed salary for the CDA executive director. Tracy Adams agreed to conduct a wage survey and get back to the CDA.

No more business, a motion to adjourn by Tracy Adams and seconded by Clay Alford.

Clay Alford
Secretary Treasurer