

**McCLELLAN DEVELOPMENT AUTHORITY (MDA)
BOARD OF DIRECTORS MEETING
MINUTES
8:00 a.m.
Monday, June 5, 2018**

BOARD MEMBERS IN ATTENDANCE:

PRESENT: Willie Duncan, Freeman Fite, Tim Garner, Jim McClellan, Sonny McMahand, Bill Robison, Eric Stringer, and Phil Webb

ABSENT: Aaron Acker, Pokey Brimer, Angela Fears

Quorum present: Yes

MDA Staff Present: Robin Scott, and Jason Odom

Meeting called to order at 8:00 a.m. by Phil Webb, Chairman.

APPROVAL OF MINUTES:

MOTION to approve the minutes for the Called Board Meeting held May 21, 2018 was made, seconded, and unanimously passed.

UNFINISHED BUSINESS: None

NEW BUSINESS:

Executive Session

- a. Consideration of offer(s) to buy/sell/exchange/lease real property.

MOTION to convene in Executive Session was made, seconded, and unanimously passed.

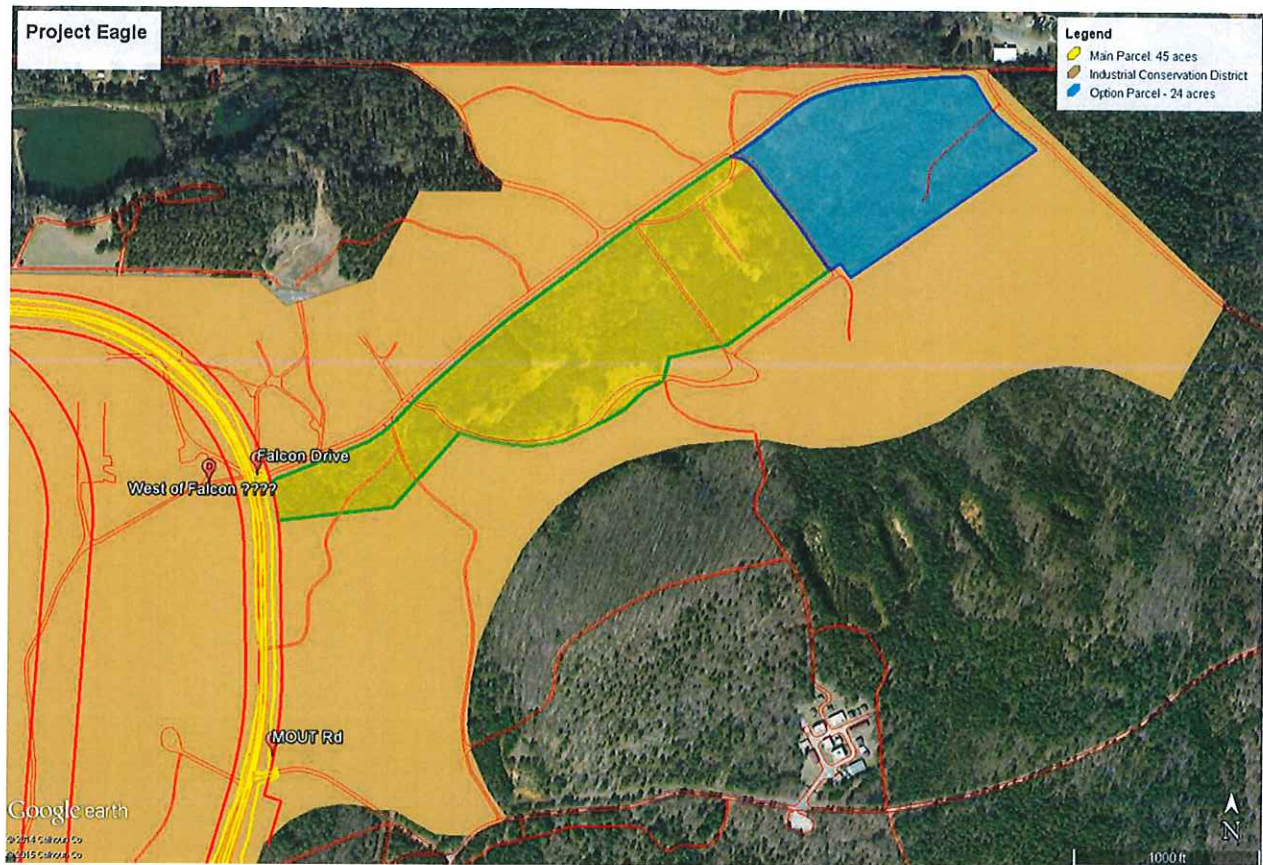
Record of Votes: Willie Duncan – yes; Freeman Fite – yes; Tim Garner – yes; Jim McClellan – yes; Sonny McMahand – yes; Bill Robison – yes; Eric Stringer – yes; and Phil Webb – yes.

Estimated Time: 45 minutes

RECONVENE – 9:05 a.m.

MOTION to accept terms and conditions of proposed “Eagles” Purchase Offer as presented and authorize Chairman to sign necessary documents was made, seconded, and unanimously passed. (See attached for details)

- Purchaser: White’s Environmental Solutions
- Property: 45 acres of undeveloped land in North Industrial District
 - Plus “Right of First Refusal” contract on additional 24 acres
- Proposed Use: New business start-up: biomass recycling
- Purchase price: ≈ \$90,000 (\$2,000/acre)
 - Cash due at closing
- ROFR: 5 year contract to purchase additional 24 acres at \$2,000/acre, or best offer
 - \$5,000 deposit upon contract execution
- Closing date: 3 months (60 days DD, 30 days close)
- Purchaser to pay for subdivision survey
- Brokerage fee: none



- Purchaser: Elizabeth Mayne, DVM
- Property: 2 acres in Town Center area
- Proposed Use: New business start-up: vet clinic
- Purchase price: \approx \$50,000 (\$25,000/acre)
 - Cash due at closing
- Closing date: 7 months (180 days DD, 30 days close)
 - Purchaser to deposit \$2,000 at end of Due Diligence period
 - Option to buy addt'l 30days for \$1,000
- Purchaser to pay for subdivision survey
- Brokerage fee: 4% (\$2,000) paid by Seller

