

MINUTES
ECONOMIC DEVELOPMENT AUTHORITY
OF THE TOWN OF MOUNT JACKSON
MEETING 4:30 PM
August 14, 2007

Chairman Koontz called the meeting to order at 4:30 p.m. In attendance were: Mrs. Hiner, Mssrs. Hackenbracht, M. Koontz, R. Koontz, Pirtle, and Shepherd. Also attending: Ms. Carolyn Perry from Botkin Rose Law Firm EDA Counsel, Mr. Tim Proctor from Bowman Apple Products, Mr. Matt Light, Attorney for Bowman Apple Products, and Mr. Moore.

PUBLIC HEARING: The Chairman opened the public hearing. Mr. Light summarized the bond issue amendment resolution changing the amount from \$6 million to \$8 million and emphasized that the EDA and Town have no financial obligation. This proposed resolution is also to be presented to the Town Council for approval after EDA review and recommendation. The entire matter will come back at a later meeting for final issuance and settlement of the bonds.

Mr. Proctor explained that glass costs have risen 37% recently, so the company is adding the ability to change to PVC containers to the new bottling equipment for greater flexibility.

There being no public present and no further comments, the Hearing was adjourned.

NEW BUSINESS:

Bowman Apple Products bond issue, up to \$8 Million Resolution – MOTION by Mr. M. Koontz, 2nd by Mr. Shepherd to approve the Resolution. Passed by those present on a Roll Call vote (5-0-1, Mr. Hackenbracht Abstaining).

OLD BUSINESS:

Minutes of July 10, 2007 – MOTION by Mr. M. Koontz to APPROVE, 2nd by Mr. Hackenbracht – Passed Unanimously

The meeting adjourned at 4:40 p.m.

Respectfully Submitted,

Charles Moore, Secretary