

MINUTES
MT. JACKSON INDUSTRIAL DEVELOPMENT AUTHORITY
August 22, 2002

Chairman Rick Koontz called the meeting to order at 6:44 p.m. at the Town Community Center. In attendance were Messrs. Amoss, Shepherd, Albright, Whiting, Pirtle, and Moore. Attorney Perry was also present as Counsel to the IDA.

OLD BUSINESS:

1. Bowman Apple Products Bond Issue – Ms. Perry summarized the actions to date and announced that the state approval for the issue has been received. As counsel to the IDA she presented and recommended favorable action on the Authorizing Resolution for the bond issue. She explained the mechanics of the bond issue and the investment procedures as well as the assurances in the bond documents and state law that protect the Town and the IDA from liability for repayment or default on the bond. **MOTION** by Mr. Whiting, 2nd by Mr. Shepherd to adopt the Authorizing Resolution as presented. AYE: Messrs. Albright, R. Koontz, Shepherd, Pirtle, and Whiting; NAY: NONE; ABSTAIN: Mr. Amoss; ABSENT: Mr. M. Koontz

NOTE: Mr. Pirtle and Mr. Whiting left the meeting at this time due to schedule conflicts.

2. Assistant Secretary – After discussion about travel schedules and critical timing of the bond issue documents there was a **MOTION** by Mr. Amoss, 2nd by Mr. Shepherd that Mr. Albright be appointed Assistant Secretary for the purpose of this bond issue and that he be empowered to act for the Secretary in the Secretary's absence. AYE: Albright, R. Koontz, Shepherd, Amoss; NAY: None; ABSENT: M. Koontz, Pirtle, Whiting

The meeting adjourned at 7:02 p.m.

Respectfully Submitted,

Charles Moore, Secretary