

**Meeting minutes of the Hilton Local Development Corp
June 5, 2012
4:30 p.m.**

Board members present: Jim Gates, Joe Lee, Jim Bimmler, Andy Fowler
Members Absent: Larry Speer
Others in attendance: Janet Surridge, Treasurer, Shari Pearce, Secretary

Mr. Lee called the meeting to order at 4:40 p.m.

Appointments

Resolution to accept the resignation from Walter Horylev effective March 31, 2012. Motion made by Joe Lee, seconded by Jim Gates. Carried 3-0.

Resolution to appoint Andrew Fowler as a member of the Board of Directors effective April 1, 2012. Motion made by Joe Lee, seconded by Jim Gates. Carried 3-0.

35-37 Hovey Square/Fitness Warehouse

Resolution to authorize Joe Lee to sign all closing documents for the sale of our property at 35-37 Hovey Square to Fitness Warehouse, Inc. Jim Bimmler made the motion, seconded by Andy Fowler. Carried unanimously 4-0.

Discussion took place regarding upon receipt of the proceeds from the sale of property, how much should the LDC repay on the loan owed to the Village of Hilton. Discussion followed and it was determined to table this item until the next month after closing has taken place.

Budget

Resolution to amend the 2012 budget per the attached. Motion made by Jim Bimmler, seconded by Andrew Fowler. Carried unanimously 4-0.

There being no further business, the meeting was adjourned at 4:45 p.m.

Shari Pearce,
Recording Secretary