

**Meeting minutes of the Hilton Local Development Corp  
January 7, 2014**

Board members present: Joe Lee, Jim Gates, Jim Bimmler, Larry Speer, Andrew Fowler

Others in attendance: Shari Pearce, Secretary, Treasurer, Maryalice Edwards, Bob Trowbridge, Eric Hafner

Mr. Lee called the meeting to order at 7:15 p.m.

Bob Trowbridge and Eric Hafner were present to discuss their rent payments for the Fitness Warehouse. They expressed difficulty with their finances to the board in particular with the new fitness center, LA Fitness, which opened in Greece last year. They also remarked with the minimum wage increase, that has hurt them as well. They have invested a lot of their personal money into the business these past months and now would like to concentrate on catching up on their rent payments. They have come to the board to request a reduction in their current monthly rent. As of January 1<sup>st</sup>, the rent due is \$3,400.00 and they are asking the board to consider a monthly rent payment of \$2,700.00. Mr. Trowbridge and Mr. Hafner also told the board they cannot purchase the building within the purchase contract date, which expires on July 1, 2014. It is their intentions to still purchase the building; however, they feel that is at least two years from now due to their finances. They are asking the board to consider the reduction in rent.

The board had a general discussion regarding the request. The board would like Jim Gates to work with Shari Pearce and Maryalice Edwards to review the LDC's finances and report back to the board on what reduction, if any, the LDC could afford.

This item was tabled until the next meeting.

There being no further business, the meeting was adjourned at 7:50 p.m.

Shari Pearce, Recording Secretary