

**Meeting minutes of the Hilton Local Development Corp  
July 8, 2014**

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

Others in attendance: Shari Pearce, Secretary, Maryalice Edwards, Treasurer

Mr. Lee called the meeting to order at 7:30 p.m.

**Fitness Warehouse**

Shari Pearce updated the board on the appraisal; the building appraised for \$340,000.00.

Shari Pearce stated per the purchase contract, closing needed to take place prior to July 1, 2014 or the \$2,500 deposit was forfeited to the LDC. She will contact the attorney to receive the funds.

Shari Pearce presented a power point to the board with two different options for the LDC, one being to retain the building or the second was to list the property. General discussion followed.

After reviewing both proposals, the board was in consensus to list the property. The main reason for listing the property is the LDC is losing money each month.

**Resolution** to list the building for a period of 6 months for \$349,900. Shari Pearce and Shannon Zabelny are to interview realtors. Jim Gates made the motion, Shannon Zabelny seconded the motion. Carried unanimously 5-0.

**Vouchers**

**Resolution** made by Jim Gates to approve the vouchers, The Hartford Insurance \$685.75, Bruckner, Tillet, Rossi, Cahill and Associates \$1,500.00. Motion seconded by Larry Speer, carried unanimously 5-0.

**Minutes**

**Resolution** to approve the minutes of June 3, 2014. Larry Speer made the motion, seconded by Andy Fowler. Carried 5-0.

There being no further discussion, the meeting was adjourned at 8:15 p.m.

Shari Pearce, Recording Secretary

