

**INDUSTRIAL SEARCH MINUTES  
JULY 15, 2014**

**SIGN IN**

**DON THOMPSON  
RON SIMPSON  
PAUL JACKSTADT  
JACK JENKINS  
ED HAGNAUER**

**BILL DAVIS  
GERALD WILLIAMS  
DAN MCDOWELL  
BRIAN KONZEN  
JUDY WHITAKER**

**ALDERMAN JACKSTADT CALLED THE MEETING TO ORDER.**

**JACKSTADT STATED THAT WE HAVE A RESOLUTION APPROVING THE PREFUNDING AGREEMENT WITH BELLEMORE CENTER, LLC AND SECOND IS A RESOLUTION APPROVING AGREEMENT FOR PROFESSIONAL SERVICES PERTAINING TO PROPOSED BUSINESS DISTRICT FOR BELLEMORE VILLAGE SHOPPING CENTER AND LAST IS A RESOLUTION TO ENGAGE SPECIAL LEGAL COUNSEL FOR THE BUSINESS DISTRICT PROJECT. WITH THESE THREE RESOLUTIONS THEY ARE TRYING TO GET THE PREFUNDING FOR THE BELLEMORE CENTER; TO CHECK IT OUT AND SEE IF THEY CAN DO THE IMPROVEMENTS TO THE BELLEMORE CENTER, THIS WILL COST THE CITY NOTHING AND THE CITY COUNCIL WILL HAVE TO APPROVE THE IMPROVEMENTS.**

**JACKSTADT STATED THAT THE FOURTH RESOLUTION IS FOR SPECIAL MANDATORY REDEMPTION CALL OF REVENUE BONDS ISSUED UNDER SERIES 2012 (CITY OF GRANIT CITY PROJECT).**

**JACKSTADT TURNED THE MEETING OVER TO COMPTROLLER SCOTT ONEY.**

**ONEY STATED THAT THE TWO COMPANIES THAT HOLD THE ~~TIR~~ BONDS WOULD LIKE AN EARLY RELEASE IN THE AMOUNT OF \$545,000.00 AND THIS WOULD SAVE THE CITY \$41,000.00 INTEREST. THAT IS WHAT THIS RESOLUTION IS ALL ABOUT.**

**MOTION BY JACKSTADT, SECOND BY SIMPSON THAT THE COMMITTEE APPROVE ALL FOUR RESOLUTIONS THAT ARE UP FOR APPROVAL TONIGHT. MOTION CARRIED.**

**MOTION BY THOMPSON, SECOND BY WILLIAMS TO ADJOURN. MOTION CARRIED.**

**MEETING ADJOURNED.**