



Minutes, Adopted October 10, 2013
Iron County Taum Sauk Fund Board of Directors
September 25, 2013
Annapolis Community Center, Annapolis, MO

1. The meeting of the Board of Directors was called to order at 5:31 pm. T. Sappington read the statement of purpose.
2. Directors T. Sappington, B. Matt, M.B. Brewer and K. Snider were present. Director J. Mills was absent.
3. B. Parker, K. Perry, D. Barzowski, T. Stellman, D. Fisk, J. Nicholson, N. Moore, D. Atkins, R. Payne, and R. Proffer were also present.
4. Minutes of the August 8, 2013 meeting of the Board of Directors and the August 29, 2013 conference call were adopted unanimously following a motion from B. Matt and a second by K. Snider.
5. B. Matt reported that ICTSF had a checking account balance in FSCB at the end of September 2013 of \$1,000.36. The checking account balance with Great Southern at the end of September 2013 was \$57,356.49. The value of the Investment account 14830 at the end of September was \$2,581,642.79. The value of the Investment account 15550 at the end of September was \$981,262.76. ICTSF's Total Liabilities and Net Assets = \$3,621,262.40. ICTSF spent \$22,022.54 in September.

J. Nicholson reported that as of the previous night (September 24, 2013) the investment account had increased in value by \$210,329.03, for a rate of return of 5.52% YTD.

The September treasurer's report was adopted unanimously following a motion by K. Snider and a second by M.B. Brewer. The Board reviewed and adopted the investment account printout from Edward Jones showing the account value and transactions.

B. Matt inquired with J. Nicholson about money from the Investment account that is transferred to the Great Southern checking account. J. Nicholson said the money comes from the larger account, ending 14830.

6. K. Perry presented the accounts payable. K. Snider made a motion to pay the \$15,396.32 invoice (no. 13-1181) received from TIP Strategies. B. Matt seconded the motion. The motion passed unanimously.
7. K. Perry presented the minutes of the of the September 2013 email vote. He reported the motion to hire Maloney Wright & Robbins passed. K. Perry presented the engagement letter provided by Maloney Wright & Robbins. B. Matt made a motion to give the authority to sign the engagement letter and engage Maloney Wright & Robbins to the Audit Committee, subject to their vote. K. Snider 2nded. The motion was approved by unanimous vote.



8. B.Matt made a motion to table the agenda item regarding the Articles of Incorporation to a future meeting. K.Snider seconded the motion. The motion carried. The agenda item was tabled.
9. Following a discussion regarding the draft report provided by TIP Strategies during which B. Matt suggested that the Board needed more time to digest and internalize the report and its recommendations, B. Matt made a motion to change the project schedule so that the final public rollout meeting occurs in 2014 rather than in October 2013. M.B. Brewer seconded the motion. T. Stellman commented that we are well ahead of the schedule laid out in the contract. B. Matt indicated it would be useful to get some input from key commenters in the public before adopting the final report. B.Matt, K. Snider, M.B. Brewer voted Yes. T. Sappington voted No. The motion carried.
10. K. Snider made a motion to go into closed session. The motion failed, lacking a second.
11. Members of the Board welcomed D. Fisk, a member of the Annapolis Board of Aldermen. She commented that their big project, sewers, was going well.
12. T. Stellman updated the public on the progress of the project to develop an economic development action plan. He highlighted his company's work to do a data assessment, community workshops, interviews of city/county/state officials and large employers. TIP Strategies has presented a first draft of the recommendation report to the Board.
13. During the public comment period B. Matt welcomed D. Atkins from DCAI and asked him to comment. D. Atkins referred to an updated packet of information that expands on their previous ideas of providing in-house services and buying and upgrading (for accessibility) homes. The new proposal would carry this work out to the entire county, not just the area near Viburnum. D. Atkins said he would be happy to entertain questions from the Board at any time.
14. During the public comment period, D. Barzowski remarked about the availability of office space should ICTSF be taking action to hire an economic development professional.
15. At 6:05 pm K. Snider made a motion to go into closed session. M.B. Brewer seconded. The roll call vote was called. T. Sappington, M.B. Brewer, and K. Snider voted yes. B. Matt vote no. The Board went in to closed session.
16. At 9:41 pm the Board came out of closed session.
17. A motion to adjourn was made, seconded and passed unanimously. The meeting adjourned at 9:42 pm.

Respectfully submitted,

Brian Matt, Secretary