

**MINUTES OF A BOARD OF DIRECTORS MEETING
GREEN HILLS RURAL DEVELOPMENT, INC.
Home of Eva Danner Horton, Chillicothe, MO
Wednesday, September 21, 2016
4:00 pm**

1. **Call to Order:** The meeting was called to order at 4:22 p.m. by President Eva Danner Horton. A quorum was declared for the conduct of business.

2. **The following Directors were in attendance:**

Rick Hull	Grundy County	Jack Hodge	Harrison County
Eva Danner Horton	Livingston County	Annie Gibson	Daviess County
Jack Tucker	Putnam County	Tony McCollum	Chariton County
Danah Fowler	Sullivan County		

3. **The following Directors were absent:**

Phyllis Johnson	Mercer County	Bill Dorsey	Linn County
Nelson Heil	Carroll County	Dale Hartley	Caldwell County

4. **The following staff was in attendance:**

Randy Railsback	Jackie Soptic	Debbie Pergande
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5. **Approval of March 24, 2016 Minutes for Board of Directors Meeting:** After review of the March 24, 2016 minutes, Tony McCollum moved to approve the minutes as presented. Jack Tucker made the second and the motion carried.

6. **Financial Statements and Check Listing June 30, 2016:** After a brief discussion, Jack Hodge made a motion to accept the financial statements and check listing as presented. Annie Gibson seconded and the motion carried.

7. **Financial Statements and Check Listing August 31, 2016:** After review, Jack Tucker made a motion to accept the financial statements and check listing as presented. Danah Fowler seconded and the motion carried.

8. **Old Business:**

A. **EDA/RLF Update:** Randy reminded the Board about GHRDI's request to terminate the RLF loan program. EDA is unsure how they are going to treat the restitution payments, but they are still progressing toward the termination.

B. **Awning Update:** Randy explained that GHRDI is getting closer to putting up the awning over the building's front windows. He is looking at the option of getting lettering on the awning.

9. **New Business:**

A. **Amended 2015-2016 Budget:** After a brief discussion, Rick Hull made a motion to approve the amended budget. Tony McCollum seconded and the motion carried.

B. **Proposed 2016-2017 Budget:** After reviewing the proposed budget, Jack Tucker made a motion to approve the 2016-17 budget. Jack Hodge seconded and the motion carried.

C. **Bonus Checks:** Randy asked the Board if they would approve the Christmas Bonus checks for this year. Tony McCollum made a motion to approve payment of \$100 to each employee for a Christmas bonus. Jack Tucker seconded and the motion carried.

D. **Loan updates:** Randy updated the Board on the status of the current loans stating that North MO Logistics has paid off their loan.

E. **Auburn Hills:** Randy explained that Auburn Hills is a housing subdivision outside of Milan. The sewer system is bad because the treatment system has never worked properly. The owner of the lots may need to request a loan

F. **Loan Request:** Jim Bush is requesting \$25,000 for cash flow purposes and to repair his movie projector. He does have extra collateral for this amount. Danah Fowler made a motion to approve the loan to Jim Bush with the stipulation that there is extra collateral to cover all loans. Jack Tucker seconded and the motion carried.

Director's Report: Randy explained to the Board about the tax credits expiring on the Plaza property this year. Hamilton Development Corporation is ready to take over the Plaza Apts. at the end of the year. GHRDI may need to participate in a temporary partnership before turning it over to Hamilton Development Corporation. Tony McCollum made a motion the GHRDI make a good faith intention to allow for a temporary partnership. Jack Hodge seconded and the motion carried.

Adjournment: Jack Hodge made a motion to adjourn. Tony McCollum seconded. The meeting was adjourned at 5:33 p.m.

Respectfully submitted,



Rick Hull, Secretary