

**MEMPHIS ECONOMIC DEVELOPMENT CORPORATION
MEMPHIS TYPE B ECONOMIC DEVELOPMENT CORPORATION
BOARD MINUTES
JANUARY 8, 2025**

EDC Member's present were Georgia Brauer, Sarah Cook, Kevin Huddleston, Mark Montgomery and Nathan Smith.

Absent: Kindra Davis and Kathy Fowler

Also, present: City Secretary Cindy Woodard and Mayor Joe Davis.

President Nathan Smith called the meeting to order at 12:18 p.m. and noted a quorum present. The following items were presented:

APPROVE MINUTES OF PREVIOUS MEETING DECEMBER 3, 2024

Nathan Smith asked for a motion to approve the minutes from the previous meeting. Kevin Huddleston moved to approve the minutes from December 3, 2024, seconded by Mark Montgomery. The vote was unanimous in favor.

DISCUSS DELINQUENT LOAN STATUS CINDY & CLIFFORD BANNER

Kevin Huddleston reported he had been contacted by Cindy Banner regarding her delinquency. Banner is trying to secure a deed for the two properties she is buying from Blackie Johnson in order to sell them and get her payments current. She had just received the deeds as of Monday. He suggested they wait and bring an update to the meeting next month. No action was taken.

DISCUSS THE BILLBOARD THAT IS LOCATED BY HOTEL

Property ownership of the lot where the billboard paid for by the MEDC was discussed. Sarah Cook moved to take no action, seconded by Kevin Huddleston. The vote was unanimous in favor.

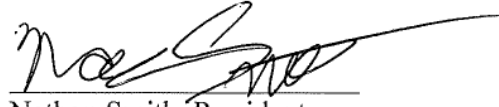
APPROVE BUILDING LEASE FOR 603 W. MAIN STREET

Nathan Smith reported Rebecca Keenan looked again at the building and wants to accept the offer of a 6-month lease at \$750.00 per month plus 100% of the utilities. City Secretary Woodard reported she was contacted by a couple that are interested in purchasing the building. The board agreed to give Keenan until February 1st to sign a lease agreement but would discuss the sale price for the building at the next meeting.

CONTINUATION OF MINUTES JANUARY 8, 2025

ADJOURN

Sarah Cook moved to adjourn, seconded by Kevin Huddleston. The vote was unanimous in favor. The meeting was adjourned at 12:59 p.m.


Nathan Smith, President

Attest: 
Cindy Woodard, City Secretary