

Iron County Economic Partnership Board of Directors (ICEP)
Minutes from Board Meeting – December 1, 2016 – Approved 12.01.2016
ICEP Office, 132 N. Main, Ironton, MO 63650

A special meeting of the ICEP Board of Directors was called to order at 10:35 am by Nathan M. A quorum was established with the following directors present by phone: Nathan M., Tim S. and Chris D. Director Gary L. was present in person. Also present was Sandy F.

The meeting notice was posted less than 24 hours prior to the meeting because of the immediate need to make funds available for previously approved funding agreements and regular operating expenses for Iron County Economic Partnership.

Sandy provided details on the need to transfer funds to the ICEP checking account.

Tim S. made a motion to transfer \$25,000 from the Edward Jones investment accounts to the Great Southern Bank checking account. Gary L. seconded the motion.

Discussion followed and an amended motion was made by Tim S. for a loan of \$2,500 to be obtained through Edward Jones using monies from our investment account to cover the immediate need in the ICEP checking account. Gary L. seconded the amendment to the first motion. Directors Nathan M., Tim S., Chris D. and Gary L. voted yes. Motion passed.

Tim S. made a second motion to transfer a total of \$25,000 from the ICEP Edward Jones investment accounts to the ICEP Great Southern Bank checking account. Of that \$25,000, the \$2,500 loan will be repaid to Edward Jones and the remaining \$22,500 will be deposited into the Great Southern Bank ICEP checking account, less any fees associated with the loan.

Directors Nathan M., Tim S., Chris D. and Gary L. voted yes. Motion passed.

There being nothing further to discuss, the meeting was adjourned at 10:42 a.m.

Respectfully Submitted, Tim Sappington, ICEP Board of Directors Secretary