

Minutes of the City of Douglas
INDUSTRIAL DEVELOPMENT AUTHORITY
November 6, 2013

1. **CALL TO ORDER:** an Industrial Development Authority meeting of the City of Douglas was held at City Hall, 425 10th Street, Douglas, AZ 85607 on November 6, 2013 at 10:04 a.m.

2. **ROLL CALL**

PRESENT

Daniel Ortega Sr.
Howard Henderson
Bill Thomas Sr.
Robert Marrufo
Craig Hughes
Patrick Scherden

ABSENT

Josue Lopez
Eddie Rivera
Florencio Lopez

Others Present:

Alma Andrade, City of Douglas

3. **APPROVAL OF MINUTES – OCTOBER 15, 2013**

Motion by Patrick Scherden and second by Bill Thomas to approve the minutes of October 15, 2013.

Motion passed.

4. **TREASURER’S REPORT**

Howard Henderson presented the Treasurer’s report as follows:

Balance on deposits:

CDs:	\$440,667.39
Checking:	<u>\$156,995.10</u>
Total:	\$597,662.49

Howard Henderson mentioned he sent a check in the amount of \$310.00 to Marty Ryan for professional services and also paid \$3,597.04 in taxes on B&D parcel. B&D reimburses IDA on a monthly basis.

In addition, Howard Henderson stated the following pertaining to accounts receivables:

City of Douglas:	\$80,000
La Paloma:	\$36,074.21
SAMC:	<u>\$37,715</u>
Total:	\$153,789.21

Monthly Income as follows:

Precept:	\$1,300
B&D Lumber	<u>\$2,500</u>
Total:	\$3,800

5. CORPORATE TAX RETURNS/TAX FILING AND BONDING

Patrick Scherden contacted a Certified Public Accountant and since IDA falls under the City of Douglas Municipality, therefore, IDA does not have to file taxes for being a non-profit corporation.

Danny Ortega Sr. presented and provided copies pertaining to the most recent bonding bylaws.

Bill Thomas inquired about reviewing Article 7 of the bylaws pertaining to bonding.

Patrick Scherden inquired about how much it would cost IDA to be bonded.

Danny Ortega Sr. along with the City's help will find out about bonding fees.

6. DOUGLAS REGIONAL ECONOMIC DEVELOPMENT CORPORATION OFFICE IN CANANEA/NACUZARI.

Item tabled for future discussion.

7. BISBEE-DOUGLAS INTERNATIONAL AIRPORT

Item tabled for future discussion.

8. CALL TO THE PUBLIC

None.

9. AGENDA ITEMS FOR NEXT MEETING

- Treasurer's Report
- Douglas Regional Economic Development Corporation Office in Cananea/Nacozari.
- Bisbee-Douglas International Airport

10. DATE FOR NEXT MEETING

December 10, 2013

11. ADJOURNMENT: 10:19 a.m.

All members voted in favor to adjourn the meeting at 10:19 a.m. unanimously passed.

Prepared by:

Alma Andrade, Executive Assistant

For reasonable accommodations pursuant to the Americans with Disabilities Act (ADA), call Frank Piñon at 417-7315 as early as possible to coordinate needed arrangements.

For further information, please call Alma Andrade, City of Douglas at 417-7302.