

**MINUTES OF THE MEETING**  
**Lewis County Industrial Development Agency**  
**May 07, 2010 8:00 AM at the LCIDA Office**

**Present:** Jack Bush  
Rick Bush  
Tony Andre  
Stephen Allen

**Others Present:** Ned Cole, Executive Director  
Tom Company, Agency Council

**Called to Order:** Meeting was called to order at 8:00 am by Jack Bush

**Privilege of the Floor:** None

**Minutes:**

- Action needed to accept the Minutes of the March 25, 2010 meeting. A motion by Rick Bush, seconded by Tony Andre. Motion carried.

**Financial Report:**

- Action needed to accept the LCIDA Financial Reports (Balance Sheet, P&L, Check Register Report and expenses to 4/30/10). Motion by Steve Allen, seconded by Rick Bush. Motion carried.

**Project Update Report:**

- Given by Ned E. Cole

**New Business:**

- The board upon a motion of Tony Andre and seconded by Steve Allen went into Executive Session to discuss the resignation of Ned Cole, Executive Director.

The board came out of Executive Session upon motion of Tony Andre and seconded by Steve Allen.

Upon a motion of Rick Bush and seconded by Tony Andre the board accepted the resignation of Mr. Cole and also asked Mr. Cole to work at a rate of his regular salary, converted to a regular hourly rate. His benefits will be converted to the hourly rate and added to his base hourly rate. Mr. Cole is to work no more than nine (9) hours average per week without the approval of the chairman or vice chairman. Motion carried unanimously.

**Adjournment:** Meeting adjourned at 9:45am by Jack Bush

Respectfully submitted,

Stephen Allen  
Secretary/Treasurer