

The annual meeting of the members of Gate City Development Association was held at the Gary Fire Hall on **Thursday, August 6, 2015**. Meeting was called to order at 8:05 p.m. by Board President Will Stone, with 22 eligible voting members present.

Secretary Mary Nosbush read the minutes of the 2014 annual meeting. Motion by Diane Melby, second by David Vogt to approve the minutes as read. All present voting yes and the motion carried.

Treasurer Angel Oeltjenbruns presented financial statements for the Fiscal Year 07/01/2014 to 06/30/2015, along with a report for the month of July 2015 due to the carryover of financial activity from the gas station business operations. Highlights included a net profit of \$252.45 for our month of operating the gas business; \$93,000 currently loaned out of the revolving loan fund. Motion by Patti Haas, second by Fay Stone to approve the treasurer's report as read. Motion carried.

Chairman Stone gave a report of the highlights of the year's activities including: completion of the first leg of the street, water and sewer project; completion of the balance of the street building project through the industrial lots; work started on getting a Certified Ready Site approval through the State GOED; after 8 years with the present board we now have a total of \$318,000 in assets including the revolving loan funds and lots for sale.

Due to a request made by Kellie Lewis prior to the annual meeting, teleconference voting was allowed for election of board members.

Chairman Stone announced that two positions would be open on the board and that Chad Leibel would not be seeking another term on the board. Chad was absent from the meeting due to power outages caused by severe weather earlier in the day.

Chairman Stone clarified that the two persons elected to the board would not be filling any particular office, but rather the board would then elect officers amongst themselves, per the bylaws.

Ryan Viessman nominated Tad Merritt to a board position. Lynda Rol nominated David Vogt. Fay Stone nominated Stuart Almos. Patti Haas moved that nominations cease, second by Angel Oeltjenbruns.

Chairman asked Patti Haas and Amber Peterreins to distribute and count paper ballots. Stuart was declared the winner of the first open seat.

Nominations were open for the second seat. Diane Melby nominated Tad Merritt. Lynda Rol nominated David Vogt. Mike Nosbush made a motion that nominations cease, second by Diane Melby. Paper ballots were distributed and counted. Tad Merritt was declared the winner.

Will announced that board meetings are open to the public and are held at 7:30 p.m. on the third Thursday of the month, with the exception of December when no meeting is held.

Motion by David Vogt, second by Phil Trieb to adjourn the meeting. All present voting yes and the motion carried. Meeting was adjourned at 9:04 p.m.

Mary Nosbush, Secretary