

**PUBLIC HEARING
MAY 28, 2009**

A Public Hearing was held on Thursday, May 28, 2009, 5 PM in the Council Chambers of City Hall to receive information on a CDBG application for an EIP Grant.

Present were Mayor Burns, Council members Avery and Pope, City Administrator Eskew, City Clerk Danner and PDA/Main Street Director David Jenkins.

Mr. Jenkins advised that a CDBG application will be submitted for a EIP Grant to assist the Cornell Corporation in an amount up to \$500,000. This will be a grant to the City, a loan to Cornell Corporation and a RLF for manufacturing.

This corporation will be located within the Opportunity Zone, employing up to 25 persons and will further qualify for a 2% interest rate.

ADJOURNMENT: Meeting adjourned at 5:15 PM.

_____MAYOR

_____CLERK