

MONTEVALLO DEVELOPMENT COOPERATIVE DISTRICT
BOARD OF DIRECTORS MEETING
Montevallo City Hall
Minutes

Regular Meeting
September 14, 2026
1:00 p.m.

Members Present: Trey Gauntt, Mark Richard, David King (Zoom)
Staff Present: Gina LeCroy (Zoom)
Others Present: Steve Gilbert, Susan Hayes

The meeting was called to order at 1:05 p.m. by Trey Gauntt. Mr. Gauntt, Mr. King and Mr. Richard were in attendance. A notice for this meeting was posted on September 1, 2026.

Mr. King made a motion to approve the minutes of the August 17, 2026 meeting. The motion was seconded by Mr. Gauntt. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Mr. Gauntt voting in favor.

Ms. Hayes reported that there is currently a little over \$2,000,000 in the bank accounts. She stated that the City has automatic deposits set up for the 90% of the 1 cent sales tax revenue to go into the Central State Bank operating account. She stated that two deposits have already been made into the account.

Mr. Gauntt asked if the payments for both loans (one at Trustmark and one at Central State) would be transferred automatically. Ms. Hayes stated that they will.

Ms. Hayes stated that there is a \$35 monthly fee for the Trustmark bank account and asked if it should be closed. Mr. Gauntt stated that there is no reason to leave it open and that it should be closed.

Mr. Gauntt asked if Ms. Hayes about the status of investing \$500,000 from fund balance reserves into a CD at Central State at the 4% interest rate as approved at the last meeting. Ms. Hayes stated she is going to stop by the bank after the meeting and do this and she would advise if any signatures from any board members are required.

Mr. Gauntt asked Ms. Hayes to set up a project code for the City Hall Overflow Parking Project that was approved at the previous meeting.

Mr. Gauntt reported that the underdrain is almost complete on the Multipurpose Fields Project. The lighting is 80% complete and Alabama Power finished their work last week. Laying sod and then paving and sidewalks will follow. He stated that good progress is being made on the project and he estimates it being complete in around five to six weeks.

Mr. Gilbert stated that the signs are going up and the lights are being installed on the Hotel Project. He toured the building last week and the carpet and final accommodations are being installed.

Mr. Gilbert reported on the Cross Roads Project and that it will be sometime in November before it will be known if HUD approves the grant for the sewer line work and the project will probably be January 2027 before it can be bid.

Mr. Gauntt reported that there is no update on the High School Gym Project.

Mr. Gauntt will meet with C & W Concrete on the curbs and gutters for the City Hall Parking Lot Expansion Project and will have everything ready for paving to be done by Central Alabama Paving at the same time Cobblestone does theirs.

Mr. Gauntt stated that the City had asked for quotes for lighting for the Stevens Park pickleball courts. He has obtained quotes from contractors and asked if the City would like to proceed. Mr. Gilbert and the Mayor said they would and that the amount of grant funds that the City is required to spend could be deducted. The total project cost is approximately \$35,000 with the City paying for approximately \$10,000 of the project with grant funds and the City request that \$25,000 of the project be paid for by the MDCD using fund balance reserves.

Mr. Gauntt made a motion to establish a project called Stevens Park Pickleball Courts Lighting and earmark \$25,000 for the project. Mr. Richard seconded the motion. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Mr. Gauntt voting in favor. Mr. Gauntt stated that the City will contract directly with the contractor for the work and after completed the City can invoice the MDCD for their portion of funds for the project.

The next meeting is scheduled for Monday, October 12, 2026 at 1:00 p.m. in the Council Chambers at Montevallo City Hall. The Zoom login will be provided for the meeting.

There being no further business, Mr. King made a motion to adjourn. The motion was seconded by Mr. Gauntt. The motion was approved by a vote of three (3-0), with Mr. Richard, Mr. King and Chairman Gauntt voting in favor, the meeting was adjourned at 1:45 p.m.

Gina LeCroy
Recording Secretary

Trey Gauntt
Montevallo Development Cooperative District