

**MINUTES OF THE SPECIAL CALLED
INDUSTRIAL DEVELOPMENT BOARD
OF THE CITY OF OAK RIDGE**

March 25, 2013

A regular meeting of the Industrial Development Board of the City Oak Ridge, Tennessee, convened at 5:00 p.m. on March 25, 2013 in the Training Room of the Municipal Building. David Wilson, Chairman, called the meeting to order.

ROLL CALL

The following members were present: Chris Johnson, David Mason, Hal Osucha, Buzz Patrick, Harold Trapp, and David Wilson. Richard Chinn, Louise Dunlap, Melissa Freiderich were absent.

Also present were Kenneth R. Krushenski, City Attorney; Kathy Barber, Oak Ridge Economic Partnership; Kim Denton, Oak Ridge Economic Partnership; Mark Watson, City Manager; Anne Garcia Garland, Councilmember; Chris Nicely and Jeff Bohanan, Protomet and Sandy Sexton, Executive Administrative Assistant.

PROTOMET PILOT APPLICATION

Mr. Wilson introduced Mr. Bohanan, President of Protomet. Mr. Bohanan, who provided a brief overview of Protomet's progress. Mr. Bohanan stated that his company was founded in 1997 and has 45 employees. He stated that the company has now branched out into the marine industry in recent years and it now marketing PTM Edge Watersports products such as grab rails, wakeboards towers, boating mirrors and other products for high-end boats. Mr. Bohanan also showed the proposed Phase II location on the map, and stated they would eventually in the future have a potential Phase III expansion as well.

In 2005 Protomet pursued Phase I expansion that met or exceeded all stated goals for number of employees hired and capital invested. With the success of this cooperative endeavor, Protomet has been able to build a foundation to the East Tennessee region. Last year, Protomet paid \$25,993.21 in property taxes and, even with a 100%, 5 year abatement for Phase II expansion. Mr. Bohanan stated that Protomet will continue to pay property taxes based on the Phase I investments.

Mr. Bohanan stated that Protomet will continue to serve as a product development factory of the future as they facilitate taking new products to market. As an Oak Ridge based resource, the company serves as a hub of product development and innovation for East Tennessee and the Southeast. Mr. Bohanan stated it is their desire to continue this cooperative partnership with the Oak Ridge Industrial Development Board and the City of Oak Ridge such that they can continue to build on this foundation.

In closing, Mr. Bohanan asked for the board's approval of the 5 year PILOT Incentive of 100% for the proposed Phase II expansion.

Mr. Mason made a motion to approve the application and forward to City Council for their approval. Mr. Patrick seconded the motion. The motion carried unanimously.

ADJOURN

The meeting adjourned at 5:26 p.m.

APPROVED BY INDUSTRIAL DEVELOPMENT BOARD

April 1, 2013



Harold Trapp
Secretary/Treasurer