

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES

April 13, 1981
Regular Meeting of Authority

Present: Hite Wolcott, John Wallace, Thomas Johnson, Fred Estess,
Billy Cooper, Bob Montgomery, Ken Oilschlager

Absent: Lewellyn Dean, Johnny Brown, Jim Ritchie

I. MINUTES - Secretary Johnson read the minutes of the regular meeting of the Authority held January 12, 1981. Upon a motion by Hite Wolcott and second by Fred Estess the aforesaid minutes were approved as read.

II. FINANCIAL REPORT - Billy Cooper reported that tax collections were coming in steadily and that the Authority maintained the following balances as of April 1, 1981:

Industrial Authority Operating Account	- \$ 5,200.82
Interest And Sinking Fund	- 52,105.00
Construction Fund	- 20,961.00

III. REPORTS

- A. Ken Oilschlager and John Wallace gave an update on the Farm Credit Banks project, the MDED Key Community Program and recent industrial prospect activity which included an aluminum extrusion operation and a large warehouse operation.
- B. Thomas Johnson reported on a most successful meeting held with area vocational education people and area industry. The purpose of the meeting was to provide a forum for future planning.
- C. Ken Oilschlager reported that the City of Canton had applied for a D.O.T. grant for a transportation program which would use the monies pledged for that purpose under the terms of the UDAG contract by Levi Strauss & Company.
- D. Hite Wolcott reported that Holmes Junior College had begun plans to construct a branch in Ridgeland; the Cadillac Fairview Mall Project still looked good for Ridgeland; and, that the Consolidated American Insurance Company had expressed an interest in moving to Ridgeland.

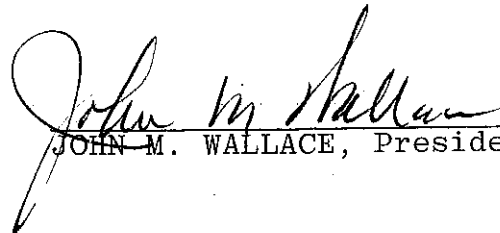
- E. John Wallace reported that the gas line to Levi Strauss was under construction and upon its completion all utilities would be in place.
- F. Bob Montgomery reported on legislation passed in the 1981 Session of the Mississippi Legislature which was of interest to Authority members.

IV. NEW BUSINESS

- A. ENGINEER - John Wallace told the group that the Levi phase at the Gluckstadt industrial area was almost complete and said it was time to work on the development of the Authority's remaining property and planning for the future. Wallace suggested that the Authority appoint Joe Waggoner as Engineer for the Authority. Hite Wolcott so moved, the motion was seconded by Fred Estess and unanimously approved.

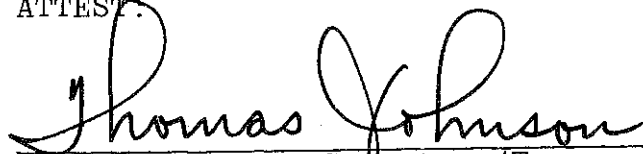
There being no further business to come before the meeting, it was adjourned upon a motion duly made and seconded.

WITNESS OUR SIGNATURES ON THIS THE 13TH DAY OF APRIL, 1981.



JOHN M. WALLACE, President

ATTEST:



THOMAS JOHNSON, Secretary/Treasurer

(SEAL)