

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES

Regular Meeting

April 21, 1986

Chancery Clerk Building, 7:00 P.M.

PRESENT: Billy Cooper, Lewellyn Dean, Fred Estes, Duke Loden,
Bob Montgomery, Jim Ritchie, Larry Smith-Vaniz,
John Wallace, Charles Williford, and Hite Wolcott

ABSENT: John Brown, Thomas Johnson, and Joe Waggoner

- I. MINUTES - President Wallace called the meeting to order, and asked Executive Vice President Loden to rapidly read the minutes of the last three Authority meetings so everyone would know what had already been done. After a reading, the minutes of the September 24, 1985 meeting were approved by the membership after a motion by Mr. Estes and a second from Mayor Wolcott. After a reading, the minutes of the October 7, 1985 meeting were approved after a motion by Mr. Estes and a second from Mr. Dean. After a reading, the minutes of the October 28, 1985 meeting were approved after a motion by Mr. Estes and a second from Mr. Dean.
- II. GLUCKSTADT INDUSTRIAL BUILDING - Upon recommendation from the attorneys, a motion to ratify the formal award of \$900,000 to Universal Steel Buildings of the construction contract for the Gluckstadt industrial building was made by Mayor Wolcott, seconded by Mr. Estes, and approved by the whole group.
- III. AUDIT PROPOSAL - As the previous audit proposal from Paul Stockwell had been for the Authority's total funds of 1984-85, Mayor Wolcott moved that a written proposal be requested of him for an audit of the construction accounts only. This motion was approved by the membership after a second had been supplied by Mr. Dean.
- IV. OFFICERS' ELECTION - President Wallace asked for nominations for the Authority's officer positions for the 1985-86 year. Mr. Ritchie asked that the current officers be reelected by acclamation. Upon a second by Mr. Dean, the membership so agreed. After thanking everyone for the vote of confidence, President Wallace noted that the membership appointments of Secretary-Treasurer Johnson and of Mr. Estes needed to be discussed with the Board of Supervisors. A motion that the Authority recommend the reappointments for five year terms for Secretary-Treasurer Johnson and for Mr. Estes was made by Mr. Ritchie, seconded by Mr. Dean, and approved by the group.

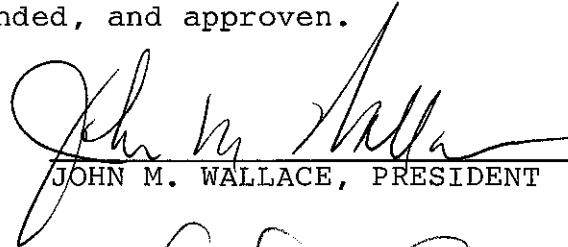
- V. FINANCES - A financial report handout showing the Authority's account balances as of April 9, 1986 and a claims docket handout listing all claims to the Authority since October 1, 1985 were given to everyone by Executive Vice President Loden. After explanations from Mr. Loden and from President Wallace, and a correction on a grass planting claim, Mayor Wolcott moved that we approve the financial report and the claims hereafter attached to the minutes. Approval was given by the membership immediately after a second had been supplied by Mr. Estes.
- VI. CONTRACT #5 DIRTWORK - Mr. Estes moved that the Authority close out Contract #5 with Associated Constructors since the dirtwork seemed finished on the channel and on the new industrial building at Gluckstadt. Approval was thereafter given immediately after a second had been supplied by Mayor Wolcott.
- VII. CONTRACT #6 BUILDING - Mr. Williford of Waggoner Engineering told of the Contract #6 building for UNR being behind schedule, and that Universal Steel Buildings had requested a forty-five day extension of the contract. After much discussion, a motion was made by Mr. Estes that Mr. Wallace and the engineers be authorized to hold Universal's present request until good faith negotiations with Universal and UNR can take place for a new completion schedule with a reasonable extension of some few days if Universal agrees to waive any alleged justified delays for such an extension. Upon a second by Mr. Ritchie, this authorization was given full approval.
Discussion then ensued that if sufficient money remained in the \$900,000 total contract, any changeorder should include concrete for the driveway rather than asphalt. This motion was formalized by Mr. Ritchie, seconded by Mr. Estes, and approved by the membership.
Mr. Williford then spoke of UNR having asked to put a mechanical room outside of the north side of the building. After some discussion, approval was given to allow UNR to construct this room as a lean-to architecturally similar to the rest of the building upon a motion by Mr. Estes, and a second from Mayor Wolcott.
Mr. Williford lastly noted that some of the holes being dug for UNR's equipment were next to the building's structural beams, and that he would write UNR to show the Authority's concern over this.
- VIII. PROSPECT ACTIVITY AND AVAILABLE BUILDINGS - In the last two months, Executive Vice President spoke of eight prospect visits, five of which had looked at the Canton Apparel building. At the present time, the City of Canton was preparing to buy out the leasehold interest of Washington Manufacturing Co. on that available building for \$80,000. Flora could end up with two available buildings this summer with Regal Ware going out of business on May 23rd, and with MRS already in Chapter 11 bankruptcy. The Jac-Pac building in Ridgeland has been bought by Performance

Specialist Company who will make paperboard products with up to fifty employees. Madison County's "Salute To Industry" reception would be held at the Canton Community Center on April 24th.

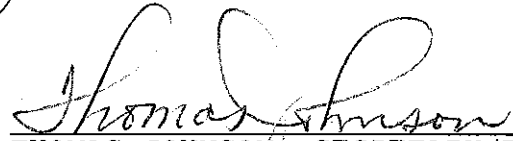
- IX. INDUSTRIAL PARKS CLEANUP FOREMAN AND WILLOW PROBLEM - Executive Vice President Loden said that as the industrial parks in Canton, near Flora, and at Gluckstadt needed more cleanup efforts than he or the county supervisors have been able to give in the past, the Authority should hire a cleanup foreman with a truck three days per week to use prisoners to keep the parks clean, to bushhog the grass, and to cut and to poison the willow trees in the channel behind the ABC building. Approval for this was given after a motion by Mr. Ritchie and a second from Mayor Wolcott.
- X. PSC HEARING - Attorney Montgomery went over his plans for the Authority's witnesses and our case basis against the Bear Creek Water Association for the PSC Hearing to be held the next day beginning at 10:00 a.m. in Jackson. Everyone was encouraged to attend.

There being no further business, the meeting was adjourned upon a motion duly made, seconded, and approved.

WITNESS OUR SIGNATURES



JOHN M. WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY/TREASURER

(SEAL)