

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES
February 15, 1980
Special Meeting of Authority

Present: Lewellyn Dean, Hite Wolcott, John Wallace, Thomas Johnson, Fred Estess, Johnny Brown, Ken Oilschlager

Absent: Jim Ritchie, Billy Cooper, Bob Montgomery

I. INDUSTRIAL PROSPECT - LEVI STRAUSS & CO.

President Wallace briefed the Authority Members on the progress with Levi Strauss & Co. Wallace told the group that Strauss would be interested in locating its distribution center in Madison County near Gluckstadt provided that the site was designated part of a HUD Urban Development Action Grant. As a result of meetings held in Washington, D.C. on February 6th and 7th with officials of HUD, it looked as though there would be a good chance of getting UDAG designation.

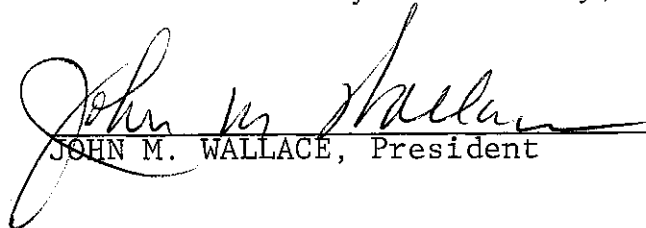
Based on the intention of Levi Strauss & Co., and the encouragement received from HUD officials in Jackson and Washington, President Wallace suggested to the Authority that options be obtained on 105 acres of land situated at the Southeast corner of the Gluckstadt exit at Interstate 55.

Fred Estess moved that the Authority authorize President Wallace to secure such options as necessary on property to be used as a site for the Levi Strauss project for a price not to exceed \$20,000 and provided that said property could be obtained at fair market value. Seconded by Thomas Johnson and unanimously approved.

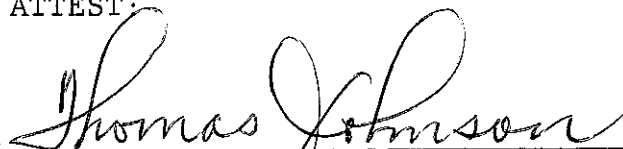
Fred Estess also moved that the funds for the option of said property be borrowed from the county general fund or from a local bank. Seconded by Thomas Johnson, unanimously approved.

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 15th day of February, 1980.


JOHN M. WALLACE, President

ATTEST:


THOMAS JOHNSON, Secretary/Treasurer