

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES

January 14, 1980
Meeting of Authority

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

Guests: Harry McLemore - Centre South
Don Eddington - R & D Center

Absent: Johnny Brown

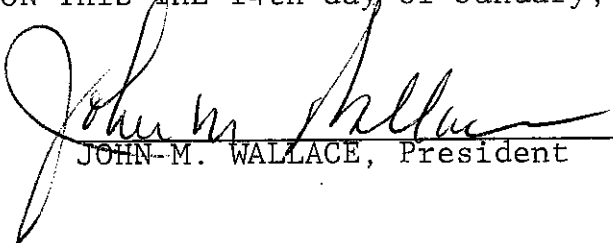
- I. MINUTES - The minutes of the October Meeting of the IDAMC had been previously mailed to Authority members. There being no additions or corrections to the minutes, Fred Estess moved that they be approved. Seconded by Hite Wolcott and unanimously approved.
- II. MANAGEMENT CONTRACT FOR CANTON INDUSTRIAL PARK - President Wallace and Bob Montgomery, Attorney for the Board, outlined a comprehensive contract which would transfer the exclusive management of the Canton Industrial Park to IDAMC from the City of Canton (copy of contract attached). A firm price per acre was to be negotiated. After brief discussion, Fred Estess moved that the Board accept the contract as proposed and give President Wallace the authority to negotiate with the City the price per acre of the remaining land in the Canton Industrial Park up to \$3,500 per acre. Seconded by Hite Wolcott and unanimously approved.
- III. READILY AVAILABLE BUILDING ACT - Harry McLemore and Ken Oilschlager outlined the proposed legislation which would create a revolving loan fund for the purpose of funding the construction of readily available or spec buildings. Ken Oilschlager suggested that IDAMC make the necessary preparations and be ready provided the bill is passed and funding appropriated. Jim Ritchie so moved, seconded by Lewellyn Dean. Unanimously approved.
- IV. REPORTS:
 1. Harry McLemore reported on the activities of Centre South.
 2. Don Eddington reported that his county-wide industrial site survey for proposed industrial land development was coming along and he would have a final report in the Spring.
- V. SPECIAL MEETING - It was generally agreed that the Authority would meet in approximately 5 - 6 weeks to review progress on projects.

VI. SUMMARY OF SHORT TERM GOALS - In a recap of the meeting, Bob Montgomery summarized things which needed to be done prior to the February, 1980, meeting, to-wit:

1. The Agreement with the City of Canton needs to be concluded and that any and all additional information with reference to the City of Canton Industrial Park to include maps, layouts, and basic information needs to be completed.
2. That a total inventory of available lands for commercial and/or industrial use within the County should be completed and be divided by locality so that it is available for a presentation in the event of inquiry.
3. Investigation should be made to the Farmers Home Administration and other lending agencies as to the possibility of now building a speculative industrial building for use in the Canton Industrial Park.
4. That ongoing work should be concluded with reference to developing sites and availability for a new industrial park located south of Canton and north of Ridgeland in the center part of the County.

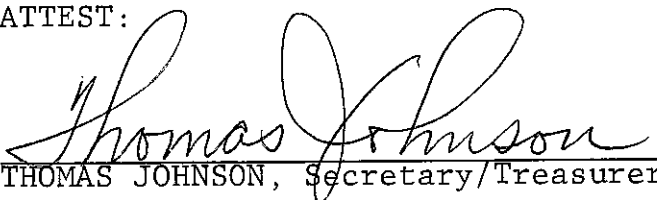
There being no further business to come before the meeting, it was adjourned upon a motion duly made and seconded.

WITNESS OUR SIGNATURES ON THIS THE 14th day, of January, 1980.



JOHN-M. WALLACE, President

ATTEST:



THOMAS JOHNSON, Secretary/Treasurer

(SEAL)