

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES
Regular Meeting
June 14, 1982
Courthouse Annex, 7:00 P.M.

Present: Johnny Brown, Billy Cooper, Lewellyn Dean, Duke Loden, Bob Montgomery, Jim Ritchie, Joe Waggoner, and John Wallace

Absent: Fred Estes, Thomas Johnson, and Hite Wolcott

Guest: Bob Livingston of State Alcohol Beverage Control Commission

- I. CALL TO ORDER - President Wallace began the meeting with a call to order and then an introduction of Mr. Livingston of the State Alcohol Beverage Control Commission. Mr. Dean then moved, with the absence of Secretary-Treasurer Johnson, that the reading of the minutes be dispensed with. Mr. Brown seconded the motion and thereafter the Board so unanimously voted.
- II. AWARDANCE OF CONSTRUCTION BIDS - President Wallace explained that the Authority had opened construction bids for Park #2 on the past Friday afternoon at 1:30 and that there was a problem with one of the low bids. Further informative statements were made by Engineer Waggoner and Mr. Livingston, including the text of a letter hereafter attached as "Exhibit A" in which the Mississippi Contractor's Board disapproved the bid of Mr. Paul Covington of Louisville. It was the recommendation of Mr. Waggoner, with the concurrence of Mr. Livingston, that the Authority accept the next lowest bid, which was still lower than his engineering estimates for the earthwork, clearing, grubbing, grading, and drainage of \$132,109.50 by Vaughan Construction Company of Jackson as shown on the bids summary hereafter attached as "Exhibit B". Such a motion was made by Mr. Dean, seconded by Mr. Brown, and passed by the Board.

Mr. Waggoner then read the construction bids for the Park #2 railroad spur facilities hereafter attached as "Exhibit C". His recommendation was that McCann Builders, Inc. of Edwards be awarded the contract for their low bid price of \$130,007.00 which was just under his own engineering estimates. Such a motion was made by Dean, seconded by Mr. Brown, and passed by the Board.

In regard to the entrance road beside the ABC site, Mr. Livingston was pleased with President Wallace's suggestion that it be done through change order issued to Mr. Vaughn.

- III. FARMERS HOME ADMINISTRATION LOAN - President Wallace detailed the present situation in regard to Madison County's proposal to purchase and develop Parks 2 & 3 of the Central Mississippi Industrial Center with a Farmers Home Administration Loan. The original loan application had been for 1.9 million dollars and had since been scaled down to 1.27 million dollars. Even that amount, however, could not be handled by the Authority with its available millage because of the FmHA current loan rate of 11 3/4%. Some of the many suggestions and comments that thereafter followed were: \$500,000.00 should be borrowed from FmHA, a CDB grant for Park #2 should be filed in connection with a prospective industry in August, additional short-time money with the local banks should be tried, the work on Gluckstadt Road and the new road through Park #2 should not be long postponed, and the feelings of FmHA should be politely handled. Upon a motion by Mr. Ritchie and a second by Mr. Dean, the Board unanimously decided to ask that the FmHA maintain Madison County's application on file until loan can be gotten with a 7 to 9 percent interest rate or until the financial capabilities of the Authority are strengthened. Mr. Waggoner would personally explain this to the FmHA leaders and the Board of Supervisors would send a letter to them of the Authority's decision.
- IV. RAILROAD SPUR RIGHT OF WAY - President Wallace explained the complications which Mr. Montgomery's law firm had encountered with a multi-acre estate in trying to obtain the right of way for the railroad spur into Park #2. Mr. Dean moved that the Authority start condemnation of the required property if the negotiations for it failed. After a second by Mr. Brown, the Board voted full approval.
- V. AIRPORT EXPANSION/RELOCATION - Executive Vice President Loden told of his and Mayor Mary Hawkins's meeting in Ken Barfield's State Aeronautics Commission office; of the letters from the Federal Aviation Administration and from Congressman Trent Lott that there was no present airport development aid program; of Montgomery, Smith-Vaniz & Stater having examined the original deed; and of his meeting last week in Madison where he requested that their City Attorney start studying the deed and lease on Bruce Campbell Field. After some discussion of whether the Board of Supervisors, a new Airport Authority, the Industrial Authority, or the City of Madison should be the sponsor for a planning study to determine if the Madison Airport should be expanded or relocated, Mr. Ritchie moved that the Industrial Authority, along with the City of Madison and with federal aid, sponsor such a study. The second to this motion was given by Mr. Dean, and it was thereafter unanimously approved.
- VI. GLUCKSTADT REZONING - Executive Vice President Loden noted that Park #3 had already been rezoned industrial and that the nearby Madison County School Board's 16th section had been proposed for industrial rezoning.

VII. INDUSTRIAL SIGNS - Executive Vice President Loden spoke that the industrial signs for Interstate 55, for the Canton Industrial Area, and for the Canton Industrial Park #2 had been or would soon be finished. As directed during the last IDAMC meeting, he had gotten bids for a combination granite and metal sign to be placed beside Gluckstadt Road in the Central Mississippi Industrial Center. He stated, however, that he would not recommend that the Authority spend \$3700 on a sign that could not be seen from the Interstate. After some discussion, Mr. Ritchie moved that the Authority spend up to \$5000 for a large industrial park sign along Interstate 55 and a small directory sign beside Gluckstadt Road. Mr. Brown seconded this motion, and it was then approved unanimously.

VIII. INDUSTRIAL PROSPECTS - Among the county's existing industry, Executive Vice President Loden reported that both the DeSoto and Ryan Companies were trying to sell their buildings, that a \$400,000 UDAG application had been filed for Hall Wood Products' proposed expansion of fifteen employees, that Canton Apparel was considering a 100 person second shift, and that Inland Steel Container was also contemplating expansion.

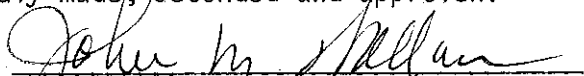
He next spoke of how much the activity of prospective industries had really picked up. Even while BeechCraft and No-Oil Lubricants had seemingly been lost to Jackson, a California company was considering Flora for a 250-500 person factory, a Clinton chemical company had looked at Madison for a 25-30 person facility, a Michigan company was studying Gluckstadt for a 75 person plant, and a Leflore County catfish group had looked at the Jimmy Dean building on Interstate 55 North.

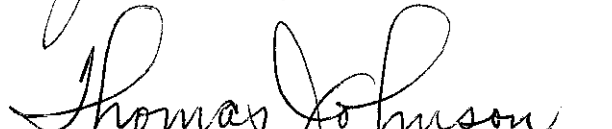
IX. COLE BROTHERS AND FOX UDAG - Attorney Montgomery felt that there would be no extension of the Cole Brothers and Fox UDAG application if the company did not soon get ready for an expansion.

X. KEY COMMUNITY PENS - Lastly, "Key Community" lapel pens from the Department of Economic Development were given to the group by the Executive Vice President.

There being no further business to come before the meeting, it was adjourned at 9:00 upon a motion duly made, seconded and approved.

WITNESS OUR SIGNATURES


JOHN M. WALLACE, President


THOMAS JOHNSON, Secretary/Treasurer

(SEAL)