

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES
Regular Meeting
March 27, 1984
Courthouse Annex, 7:00 P.M.

PRESENT: Billy Cooper, Lewellyn Dean, Fred Estes, Thomas Johnson, Duke Loden, Larry Smith-Vaniz for Bob Montgomery, Jim Ritchie, Joe Waggoner, and John Wallace

ABSENT: Johnny Brown and Hite Wolcott

- I. MINUTES - After the meeting was opened by President Wallace, the minutes of the previous meeting were read by Secretary-Treasurer Johnson and were thereupon given approval by the Authority after a motion by Mr. Ritchie and a second by Mayor Estes.
- II. CROPLAND LEASE - Executive Vice President Loden reported that even though he talked to and wrote five or six farmers about leasing the cropland in the Central Mississippi Industrial Center this year with an option for a second and a third year, the only one to submit a bid was Joe W. Martin. His bid was \$36.39 per acre on the 137.4 acres of cultivatable land in the Industrial Center or \$4999.986 total lease which was over \$1000 less than last year's. A motion to accept this bid was made by Mayor Estes followed by a second from Secretary-Treasurer Johnson and acceptance by the Authority.
- III. INDUSTRIAL PROSPECTS - Executive Vice President Loden reported that several industrial prospects had become quite serious about locating in Madison County. He noted that one thing which was helping bring in prospects was the two good available industrial buildings in Canton and Flora, and also that the county's existing industries were continuing to prosper as evidenced by the current \$1.7 million expansion of Cardox and the 100 employee expansion of Canton Apparel. Roebuck Plastics of Jackson had verbally proposed a 20,000 square foot facility with fifty employees in Canton's Industrial Park #2. The proposed project of Hunter Engineering of St. Louis now seemed quite doubtful for Madison County even though Mr. Loden had consumed alot of time and money on it.

The most serious of the industrial prospects was Shelby-Williams Furniture Company of Morristown, Tennessee which wanted to build a large 150 man plant along Highway 43 across from Madison Furniture's plant. After further explanation by President Wallace, a motion was made by Mr. Dean that the Authority purchase the required land from the Hattie Bell family at \$5500 per acre, that applications be completed before both the Canton and County boards rezoning the land, that an option or right of first refusal be obtained on the adjacent land, that the required land be concurrently sold to Shelby Williams at \$5500 per acre, and that the Authority's members and staff lend any assistance possible toward the completion of this project. Thereafter a second was given by Mr. Ritchie, and approval was given by the whole membership.

Another prospect which Mr. Loden and Mr. Waggoner had spent quite a lot of time on lately was a corn syrup company from Indiana, Industrial Sweeteners, which wished to move their New Orleans rail depot to the Jackson area. The company had concurred with the Illinois Central Gulf Railroad's recommendation of the narrow strip of land with the existing rail switch behind ABC. The Authority's question at hand was whether this small industry was worth the remainder of the Central Mississippi Industrial Center's sewer lagoon capacity. Mr. Waggoner then gave a report that the syrup depot's sewer discharge would take up the remaining capacity in the sewer lagoon and double the operating costs of the sewer system. To keep the same spare capacity, the Authority would have to spend \$50,000 on another lagoon and of course increase the operating cost of the sewer system. Finally after much discussion, Mayor Estes moved, based on the recommendations of the Authority's engineer and the Mississippi Air & Water Pollution Board and consideration of the Industrial Center's limited sewer capacity, limited construction funds, and short-range growth, that the Authority sell property to Industrial Sweeteners only if the company can provide full pre-treatment of its waste. This motion was then seconded by Mr. Ritchie and passed by the Authority.

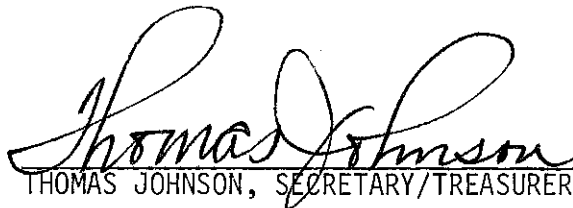
- IV. GLUCKSTADT ROAD - President Wallace informed the group that the long needed wider connecting road between Highways 51 and 55 at Gluckstadt seemed nearer to construction since the Highway Department, the State Aid Department, and Supervisor Brother Harris now had agreed on a route south of the church, the bridges, and the railroad crossing.
- V. GRANTS - Executive Vice President Loden spoke of the Authority finally having received \$60,000 in Special Opportunity funds for the North American Plastics rail spur ten and a half months after the initial application. Engineer Waggoner told of the Farmers Home Administration giving verbal approval of a low interest five percent loan of \$570,000 for water and sewer improvements at Kearney Park and the utility district there would be applying for a \$200,000 Community Development Block Grant to help with the industrial utility improvements.
- VI. CENTRE SOUTH - President Wallace reported that Centre South would be hosting developers of the Department of Economic Development and other development organizations at a supper meeting on April 5th.
- VII. FINANCIAL - Clerk Cooper reported that the I & S Fund contained \$130,606.35 while the Operating Fund had \$8928.07. He also proudly noted that the Authority's recent audit showed the Authority having \$2.5 million in assets after only four years of existence. As for the Construction Checking and the Levi Savings balances, Executive Vice President reported them as being \$33,373.83 and \$90,535.08.
- VIII. PUBLIC SCHOOLS - Secretary-Treasurer Johnson then spoke of public schools being vital to any community's growth. He felt that in Canton's case, the Canton Separate School District needed to pull back to the Canton City Limits so as to lower the black percentage in the District and to encourage the use of neighborhood elementary schools and the construction of a neutrally-sited high school. He said his proposal would strengthen the Madison County School District with the added sixteenth sections and with the use of Rogers High School.

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)