

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES
Regular Meeting
March 28, 1985
Courthouse Annex, 7:00 P.M.

PRESENT: John Brown, Lewellyn Dean, Thomas Johnson, Duke Loden, Bob Montgomery, Jim Ritchie, Joe Waggoner, John Wallace, and Hite Wolcott

ABSENT: Billy Cooper and Fred Estes

- I. MINUTES - After opening remarks by Executive Vice President Loden about the many pages of handouts to be used that night, President Wallace began the meeting with a welcome. Note was then made by President Wallace that the minutes, a copy of the last meeting's having been included in the handouts, were completely up to date. Mr. Dean made a motion to adopt the minutes of the last meeting as recorded and to dispense with the reading of any others. Upon a second by Mr. Ritchie, the membership fully agreed.
- II. FINANCIAL CONDITION - While the Authority's complete financial condition could not be stated in Clerk Cooper's absence, Executive Vice President Loden reported the balances as of March 18, 1985 on the three accounts which he administers: Construction Checking - \$4763.05; Construction Savings - \$45,000; and Levi Money Market - \$70,388.82.
- III. LANDSCAPING - A landscaping plan done by Mr. Gerald Barber for Parks 1 & 2 of the Central Mississippi Industrial Center was shown by Executive Vice President Loden. The plan had already been presented to the plant managers of the Center at an earlier meeting at Deerfield Country Club. Part of the plan included bid specifications for ten pin oaks and six crepe myrtles as an initial installation of plant material in Park #2 by the Industrial Development Authority. Two bids had been received from the Authority's legal ads: Oak Lane of Canton - \$2090.00; and Plant & Patio Center at Ridgeland - \$2743.93. A motion to award the work to Oak Lane as long as a normal guarantee can be given was made by Vice President Wolcott. Approval was given by the membership after Mr. Dean's second to the motion.
- IV. DIRECTORY SIGNS - Executive Vice President Loden next spoke of public bids having been taken for an eight foot and a four foot tall metal directory signs for the Central Mississippi Industrial Center. Three bids had been received: L Signs of Jackson - \$1802.85; Mississippi Electric Signs of Jackson - \$2370.00; and Sign Builders of Mississippi of Jackson - \$1421.00. A motion to award the work to the low


bidder, Sign Builders of Mississippi, was made by Mr. Dean, seconded by Secretary-Treasurer Johnson, and thereafter passed by the Authority.

- V. RESTRICTIVE COVENANTS - Copies of the Authority's restrictive covenants on Park #1 at Gluckstadt were handed out by Executive Vice President Loden, whom explained that an amended version of such covenants needed to be added to that part of Park #2 west of the ABC Liquor Distribution Center between the channelized ditch and Gluckstadt Road, and to that portion of Elizabeth Weisenberger's property south of Gluckstadt Road lying above the 100 and/or 500 year flood plains. After a reading and a discussion of each of the amendments as well as Engineer Waggoner's proposal to supply additional engineering amendments and the legal descriptions, Vice President Wolcott moved the adoption of the amended restrictive covenants. Secretary-Treasurer Johnson supplied the second, and the motion was then approved.
- VI. DRAINAGE WORK - Engineer Waggoner explained that the \$74,000 of drainage and road work by Associated Constructors was about 50% complete, and would be finished within probably 30 days. President Wallace then explained the idea of a public warehouse being a possibility across the street in Park #2 from North American Plastics, but first five or six acres would need to be cleared, grubbed, and filled. After further discussion, Mr. Dean moved that the Authority President use his good judgment to negotiate a change order with Associated of \$1500 to \$3000 per acre for such earthwork. This motion passed after a second from Secretary-Treasurer Johnson.
- VII. GLUCKSTADT WATER SERVICE - Attorney Montgomery reviewed the status of the Gluckstadt water service lawsuits and the Public Service Commission petition against the Bear Creek Water Association as well as the recent discussion with them about a settlement, and the Authority's possible future legal alternatives. A costs sheet showing almost \$25,000 in legal fees and another \$1600+ in additional expenses of the Bear Creek Lawsuit from October 24, 1984 through February 24, 1985 was handed out by Executive Vice President Loden. Hopes were that Canton liability insurance might cover at least a portion of the lawsuit, and a desire was expressed that IDAMC might need to get similar insurance coverage. Much discussion then ensued with a motion resulting from Secretary-Treasurer Johnson that IDAMC and the County bear 50% of the legal and engineering fees with the City of Canton and Canton Municipal Utilities to split the other half. A second was given by Mr. Ritchie, and the motion was then passed by the Authority.
- VIII. POLE PLANT AGREEMENTS - Executive Vice President Loden handed out copies of letters to Joe White/Jim Thompson, and a letter from Rod Taylor/Frank McAlpin regarding proposed agreements for the use of the pole plant property in Canton. Secretary-Treasurer Johnson made a motion authorizing a lease with White/Thompson and an option to sell with Taylor/McAlpin. After a second by Mr. Dean, the motion was approved by the Authority.

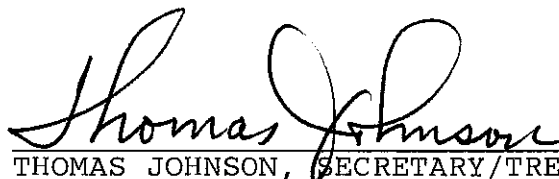
- IX. PROSPECT ACTIVITY - Executive Vice President Loden spoke of the industrial prospect activity which the county had seen in the last few months. Two plastics companies, if they can obtain permanent financing, would be opening later in the year. Roebuck Plastics hopes to put a new 20,000 square foot building in Canton Industrial Park #2, and Brooks Products wants to re-open the Thermoject building near Flora. Mr. Loden continued that a bolt and screw company which had been very interested in property behind Levi Strauss had decided to wait on the economy to improve; that a New York window equipment company was presently interested in Lakeover and Gluckstadt; that the YKK Zipper Company had already opened at Lakeover; that an Oklahoma greeting card company was under construction at Lakeover; and a couple of large building prospects for the Jackson area had not decided on any location yet. Secretary-Treasurer Johnson mentioned that an intermediate care nursing home had made inquiry for some 16th section land near Canton.
- X. MADISON AIRPORT - President Wallace noted, even though the Madison City officials had received the Authority's preliminary study on the airport well, that they felt the time was not quite right for such an undertaking especially since they just signed a more profitable lease on the present airport.

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)