

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES
Regular Meeting
October 11, 1983
Courthouse Annex, 7:00 P.M.

PRESENT: Johnny Brown, Fred Estes, Thomas Johnson, Duke Loden,
Bob Montgomery, Jim Ritchie, and John Wallace

ABSENT: Billy Cooper, Lewellyn Dean, Joe Waggoner, and Hite
Wolcott

GUESTS: Larry Smith-Vaniz of Montgomery, Smith-Vaniz & McGraw
and James Triplett of Flora's Board of Aldermen

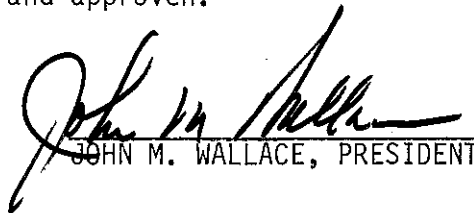
- I. MINUTES - After a welcome by President Wallace, Secretary-Treasurer Johnson read the minutes of the last two meetings which were thereafter duly approved as read.
- II. OFFICERS ELECTION - President Wallace spoke of Mayor Wolcott's reappointment to the Authority by the Board of Supervisors. He then asked for nominations for the Authority for the 1983-84 year. Mayor Estes moved that the present slate of officers be reelected. A second was given by Secretary-Treasurer Johnson and the motion was thereafter unanimously adopted by the membership. President Wallace thanked the membership for its confidence in him, and then referring to the handout prepared by the Executive Vice President of Madison County's growth over the past five years, he expressed his hope that the coming years would be as good as the previous.
- III. LEVI PAYMENT - A letter from Levi Strauss & Company to the City of Canton was read by President Wallace regarding the "excess interest savings" payment and the proposed Canton to Levi transit system. The "savings" payment of \$90,000 had been sent with the letter, while the \$10,000 transit system reimbursement would not be made until Canton begins the operation of such a system. President Wallace added that the Canton Board of Aldermen had agreed that day to give these "savings" to the Authority for their proper use as economic development funds. Mr. Smith-Vaniz noted that the transportation system was close to being worked out.
- IV. RAILROAD CONTRACT - President Wallace and Engineer Waggoner then reviewed the bids taken on September 22nd for the railroad track for the North American Plastics facility. A motion to accept the bid of the low bidder and authorize a contract to include that everything used in the construction job be certified, was made by Secretary-Treasurer Johnson with a second following from Mr. Ritchie, and was then approved by the Authority.

- V. FINANCIAL MATTERS - President Wallace spoke of he and Executive Vice President Loden having talked to Clerk Cooper and the Board of Supervisors about the Authority having its own checking, paying its own bills, and investing its own money. A motion was then made by Mayor Estes that the Authority's checking be changed so that the Executive Vice President, thru two authorized signatures, could have a closer handle on spending and saving. Mr. Ritchie seconded the motion which was then passed by the membership. In regard to the audit which the Board of Supervisors had requested, a motion to authorize the Executive Vice President to seek a proposal from Butchart & Associates for the audit of the 1982-83 fiscal year with estimates of the 1981-82 year and with suggestions for the Authority's new bookkeeping for the construction and grant funds within a certain time frame and completion date was made by Mayor Estes. A second was given by Secretary-Treasurer Johnson with the Authority thereafter voting approval.
- VI. GRANTS - Executive Vice President Loden spoke of the Special Opportunities Grant for the North American Plastics' rail-spur as being a "real hassle". Hopefully, it would soon work out. Mayor Estes noted the failure of the grant application for improvements to Flora's Kearney Park. Senator Montgomery then told of the West Madison Utility District which might possibly help the situation at Kearney Park. After further discussion about Kearney Park's utilities, a motion was made by Secretary-Treasurer Johnson that additional legal, engineering, and grantsmanship work by Woody Sample totaling up to \$2000 be authorized toward the situation. After a second by Mr. Ritchie, the motion was unanimously passed by the Authority.
- VII. INDUSTRIAL PROSPECTS - Executive Vice President Loden reported that industrial prospects had been fast and furious over the past three and two-thirds months especially in Canton and at Gluckstadt. The Ryan & Company building at Canton had been bought by Interstate Distributors Incorporated for a distribution center for fast-food restaurants. Canton's existing industries were doing real well with expansions underway or being planned by several of them with Insul-Pak being the only one with poor business. At Gluckstadt, North American Plastics had finally gotten its foundation poured and the ABC Warehouse was getting closer to final completion. Seven different companies had looked at Gluckstadt with the Belgium Cookie Company being now ready to announce its new American bakery there. President Wallace then asked for and received authorization from the Authority to sell the Cookie Company 2.55 acres at \$14,000 per acre so as to defray the cost of extending improvements to serve that facility upon a motion and a second by Mayor Estes and Secretary-Treasurer Johnson.

- VIII. SEWER CERTIFICATION - Senator Montgomery noted that the Authority was quietly going before the Public Service Commission to get a sewer certificate for the Central Mississippi, and would afterwards try for water certification.
- IX. BUDGET - Executive Vice President Loden then explained the budget handout and fielded questions in regard to investments, Centre South membership, rail spur costs, and that without the Levi money, the Authority would not meet its 1983-84 expenses of \$393,740.90.
- X. OTHER COMMENTS - In conclusion, comments were made about a northern route for the proposed rebuilding of Gluckstadt Road being less expensive, about a oath of office for reappointments to the Authority, about travel reimbursements for the members, and a steak supper along with four quarterly reports being needed with the Board of Supervisors.

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)