

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY  
MINUTES  
Regular Meeting  
October 23, 1984  
Canton City Hall, 7:00 P.M.

PRESENT: John B. Brown, Lewellyn Dean, Fred Estes, Thomas Johnson, Duke Loden, Bob Montgomery, Jim Ritchie, Larry Smith-Vaniz, Joe Waggoner, John Wallace, and Hite Wolcott

ABSENT: Billy Cooper

- I. OPENING REMARKS - In his opening remarks, President Wallace welcomed John B. Brown to the Industrial Development Authority and explained the roles of each of the members and the staff and of the Authority as Madison County's economic development agency. Mr. Brown had recently been appointed by the Board of Supervisors to take Johnny Brown's position on the Authority and Mr. Wallace had been reappointed for another five year term.
- II. MINUTES - Mayor Wolcott moved that the Authority dispense with the reading of the minutes. After a second from Secretary-Treasurer Johnson, the whole membership so agreed.
- III. OFFICERS ELECTION - President Wallace asked for nominations for the Authority's officer positions for the 1984-85 year. Mayor Estes asked that the present slate of officers be reelected by acclamation. Upon a second by Secretary-Treasurer Johnson, the membership so agreed.
- IV. FINANCIAL CONDITION - While he did not know the exact status of the Operating Fund and the Interest & Sinking Fund which Clerk Cooper kept, Executive Vice President Loden gave the Authority's financial condition as of the end of September as:  
Construction Checking - \$2,814.71; Merchants & Farmers Bank Interest & Sinking account - \$22,800.57; Levi Money Market - \$53,879.15 (\$56,693.87) + \$25,000 of 1984 Levi money still being held by Canton + \$68,000 owed by Canton Municipal Utilities for the Covington Street boiler and land; thus totaling \$149,693.87 which was available for construction purposes. In order to check all Authority accounts during the past 1983-84 fiscal year, Mr. Dean moved that the Executive Vice President and the Chancery Clerk employ an auditor to tabulate the whole value of the Industrial Development Authority by accepted state accounting principles. Upon a second by Secretary-Treasurer Johnson, this motion received passage.
- V. DRAINAGE CONTRACT - Engineer Waggoner explained the proposed drainage work in Park #2 at Gluckstadt. He felt the upcoming contract and the final warranty work and some ditching along the railroad spur under Vaughan Construction Company's dirt contract of last year should greatly alleviate water runoff in and around Park #2. A motion to accept the

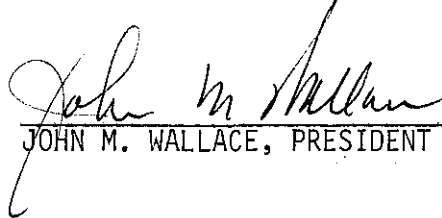
Low bid of five by Associated Constructors, Inc. including their base bid of \$59,310 and alternate B-02 of \$14,400 was made by Mr. Ritchie. This motion passed the membership after a second from Secretary-Treasurer Johnson. Secretary-Treasurer Johnson then moved that the Authority take the remaining alternates under advisement. With a second by Mayor Wolcott, this motion was passed.

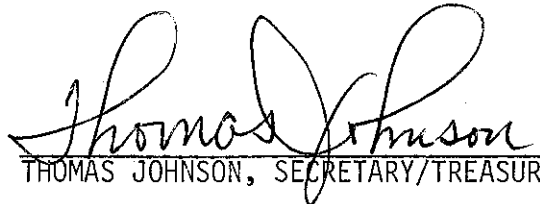
- VI. GLUCKSTADT WATER SERVICE - President Wallace and Attorney Montgomery together explained the situation regarding water service in the Central Mississippi Industrial Center at Gluckstadt which had been brewing ever since Levi Strauss started construction there in 1980. Negotiations with the Bear Creek Water Association whom held the certificate for domestic water service at Gluckstadt had never succeeded with Canton whom served Levi and the rest of the Industrial Center with water, sewer, and fire protection service. With Bear Creek now having filed a lawsuit against Canton, it was felt that the Industrial Development Authority was in a crisis situation regarding water service in the Industrial Center and should formally ask Bear Creek for its capability and reliability of providing industrial water service to the area in and around Park #2 and Park #3. Such a motion was made by Mayor Estes, seconded by Mr. Dean, and passed by the whole membership.
- VII. AIRPORT STUDY - President Wallace explained the background of a need of a study about the future use of the Madison Airport. Engineer Waggoner then gave the preliminary findings which his own study had revealed. Authorization to present these findings to the Town of Madison officials was worded by Mayor Estes, seconded by Mayor Wolcott, and approved by the whole membership.
- VIII. PROSPECT ACTIVITY - Executive Vice President Loden updated the membership on prospect activity during the previous couple of months. The Department of Economic Development's California plastics company had slowed its interest in the Thermoject building. Centre South had a Fortune 150 Company which had committed a 300,000 square foot distribution center to the Jackson area and would lease a portion of Warren Hood's DeSoto building for eighteen months while constructing its own facility somewhere in the tri-county area. The Illinois Central Gulf Railroad's Fortune 100 prospect for a 100,000 square foot facility looked endangered because of a buyout of one of its divisions. In Canton, the Shelby Williams facility of 110,00 square feet was finished but only 18 of 150 projected employees had been hired thus far.
- IX. CENTRE SOUTH - The phasing out of the present Centre South operation during 1985 was explained by Executive Vice President Loden. The need of a regional marketing program was commented upon by President Wallace.
- X. COVINGTON STREET PROPERTY - President Wallace explained his hopes about the thirty acres of Covington Street property in the middle of the Canton Industrial Area as the location of an industrial site, as a new location of Canton's Public Works Department, and a garbage burning facility of Canton Municipal Utilities. Mr. Smith-Vaniz

noted that he had cleared the title to the property, and that all or part of the property would later be transferred to Canton and/or Canton Municipal Utilities.

There being no further business, the meeting was adjourned upon a motion duly made, seconded, and approved.

WITNESS OUR SIGNATURES

  
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JOHN M. WALLACE, PRESIDENT

  
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THOMAS JOHNSON, SECRETARY/TREASURER

(SEAL)