

ORGANIZATIONAL MEETING OF
INDUSTRIAL DEVELOPMENT
AUTHORITY OF MADISON COUNTY
September 20, 1979

Pursuant to Senate Bill No. 3040, having been enacted by the Mississippi Legislature of 1979, and further pursuant to the actions of the Madison County Board of Supervisors, the first organizational meeting of the Board of Directors of the Industrial Development Authority of Madison County was held on September 20, 1979, at the Chancery Building of Madison County, Canton, Mississippi. Those members which were present were as follows, to-wit:

PRESENT:	Jim Ritchie Thomas Johnson Lewellyn Dean Hite B. Wolcott Billy V. Cooper John M. Wallace Fred W. Estess
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ABSENT:	Johnny J. Brown
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The first order of business was conducted in that Billy V. Cooper, Clerk to the Madison County Board of Supervisors administered to the oath to the members of the Board of Directors. Upon unanimous consent, the Board acknowledged the appointment of the Clerk, Billy V. Cooper, and attorney for the Board of Directors, C.R. Montgomery, who were present and who had previously been appointed and recommended by the Madison County Board of Supervisors.

Upon motion duly made and seconded and upon unanimous consent, the following officers were elected, to-wit:

President	John M. Wallace
Vice-President	Hite B. Wolcott
Secretary/Treasurer	Thomas Johnson

Upon motion of Director Estess and seconded of Director Johnson with all present voting "aye", Ken Oilschlager, Executive Vice-President of the Madison County Chamber of Commerce was named as the Administrative Assistant to the Industrial Development Authority of Madison County pursuant to the by-laws applicable thereto.

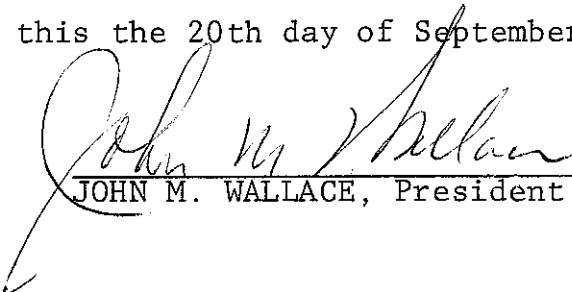
Upon motion of Director Wallace and seconded of Director Wolcott with all present voting "aye", the Board authorized and directed the Clerk to acquire a Seal and the Board adopted such and further authorized and directed the Clerk to place upon the membership of the Board of Directors a

\$5,000.00 bond for performance as required by the Statute herein.

Upon motion of Director Wolcott and seconded of Director Dean with all present voting "aye", the Board established the next regular meeting to be a 7:00 o'clock P.M. on the second Tuesday of October, 1979.

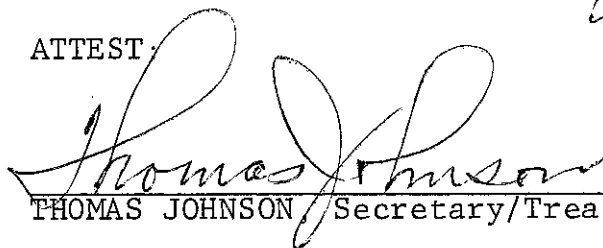
There being no further business to come before the meeting, it was adjourned upon motion duly made and seconded.

WITNESS OUR SIGNATURES on this the 20th day of September, 1979.



JOHN M. WALLACE, President

ATTEST:



THOMAS JOHNSON Secretary/Treasurer

(SEAL)