

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY

MINUTES

Special Meeting

September 5, 1986

C.M.U. Boardroom, Canton City Hall 5:00 p.m.

PRESENT: Lewellyn Dean, Fred Estes, Thomas Johnson, Duke Loden, Bob Montgomery, Jim Ritchie, Joe Waggoner, John Wallace, Charles Williford, and Hite Wolcott.

ABSENT: John Brown, and Billy Cooper

GUESTS: Ernest Buttross, Hugh Edwards, Clyde Sullivan, Don Varner, and George Washington of Canton Municipal Utilities' Board of Commissioners.

- I. REASON FOR MEETING - Mr. Buttross opened the meeting of the two boards with his reasoning that a counterproposal draft to the earlier settlement proposal of the Bear Creek Water Association needed to be considered.
- II. REVIEW - Mr. Wallace reviewed the happenings over the previous six months regarding the Bear Creek lawsuit including the hearing and postponement at the Mississippi Public Service Commission, the condemnation filing of the City of Madison against Bear Creek, and the possibility that a South Madison Utility District could be created by the Board of Supervisors.
- III. COUNTERPROPOSAL - Attorney Montgomery went over the settlement handouts which everyone had been given. He spoke of the April settlement being approved by everyone involved in the lawsuit except IDAMC and CMU. He recommended settlement since court proceedings could take three or four years. After much discussion, especially about the waterlines and the elevated storage tank the counterproposal was approved with some details to be worked out by the staff. The first vote of approval was made by IDAMC upon a motion by Mr. Dean, a second by Mr. Johnson, and by a majority affirmative vote of the membership with one vote of opposition. CMU then gave an unanimous vote after a motion by Mr. Buttross, and a second by Mr. Sullivan.

The meeting was adjourned upon a motion duly made, seconded, and approved after Attorney Montgomery said that he would recommend the corrected counterproposal to the Canton City Board for their approval, and thereafter to Bear Creek's attorney.

WITNESS OUR SIGNATURES:

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JOHN M. WALLACE, PRESIDENT

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THOMAS JOHNSON, SECRETARY/TREASURER

(SEAL)