

MINUTES OF THE APRIL, 2003
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 17TH DAY OF APRIL, 2003, AT 8:30 A.M.,
IN THE MCEDA CONFERENCE ROOM
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The meeting of the Madison County Economic Development Authority was conducted on the 17th day of April, 2003, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Chip Estes, Barbara Gray, Thomas Johnson, Billy B. Thames and John Wallace. Also present were Jerry Acy, Joy Foy, and Bob Montgomery.

Guests: Bill Weisenberger, Ann Somers, Mike McKenzie and Joe Waggoner

Chairman Davenport announced that the members present constituted a quorum and declared the meeting duly convened at 8:35 a.m. He asked that all cell phones be turned off during the board meeting.

Mr. Johnson made a motion to approve the minutes of the March 20, 2003, meeting as presented, which was seconded by Dr. Thames. The motion was unanimously adopted.

Dr. Thames made a motion to ratify the action taken by the Executive Committee at its meeting on April 10, 2003. After a second by Mr. Johnson, the motion was unanimously approved. The Executive Committee meeting minutes are attached to and made a part of these minutes as attachment "A."

Messrs. Parker Sartain and Barry Biggers presented plans for a 30' X 50' foot storage building with 4 open bays proposed for the east side of the Earth Con property. The building will be metal, using the same color as the existing building. The building will house equipment. Mr. Acy recommended that the plans be approved. Mr. Johnson made a motion to approve the Earth Con plans as presented. After a second by Mr. Wallace, the motion was unanimously approved. A copy of the plans are made part of these minutes as attachment "B."

Ms Ann Sommers presented plans for ABC Distribution in the Central Mississippi Industrial Center (CMIC) to expand its warehouse on the west side. This expansion of 97' X 258' will allow for an additional 25 feet of conveyors and Mr. Acy recommended approval for the plan. No additional landscaping is planned, however the lawn will be re-seeded when construction is complete she stated. Mr. Estes made a motion to approve the design for the ABC expansion. After a second by Mr. Wallace the motion was unanimously approved.

Mr. Bill Weisenberger explained the building needs of the Gluckstadt fire station. After much discussion, Chairman Davenport recommended that Mr. Acy work with Mr. Weisenberger and bring a proposal at the May board meeting for the existing and future requirements of the station. Once MCEDA addresses the immediate requirements, recommendations will be made to the Board of Supervisors on proposed future plans.

The requested language change on the 2002 audit was reviewed. Mr. Johnson made a motion to approve the change and accept the 2002 audit report. After a second by Ms Gray, the motion was unanimously approved. The wording is attached to and made a part of these minutes as attachment "C."

After discussion of the final strategic plan report, it was the consensus of the board that both the MCEDA and MCF board representatives should meet once more and make suggestions on key issues to MCEDA and MCF for implementing. A proposal will be presented to the Board in May.

The financial reports attached to and made a part of these Minutes by reference as "Attachment D" were presented and reviewed. Also, a list of the invoices is attached to the Minutes and labeled "Docket." Mr. Wallace made a motion to approve the April financial reports and the payment of the monthly invoices. After a second by Mr. Johnson, the motion was unanimously adopted.

Mr. Acy presented an invoice from Utility Contractors for \$269,613.04 and recommended payment from the construction checking account until EDA grant monies are available to repay the construction account. Dr. Thames made a motion to approved payment of the Utility Contractor's invoice from the construction checking account. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Acy explained right-of-way requirements for the Parkway East project in relations to MCEDA's 54.64 acres that will be affected by the new roadway. The right-of-way will include 70 feet for the road, a 25 feet utility easement and a 15 foot construction/drainage easement. He explained the design will be similar to the Highland Colony Parkway with divided median and street lights. The cost of the improvements, as well as related expenses will be assessed to the property owners over 20 years. Mr. Johnson made a motion to approve granting the required right-of-way as well as the execution of a Quit Claim Deed, attached to and made a part of these minutes as Attachment "E." Mr. Wallace seconded the motion which was then unanimously adopted.

A release agreement of the 16th Section property was reviewed. 20 acres along Old Jackson Road, 35 acres to M-Tek and 23.03 acres for the new interchange have been designated for permanent use. The agreement between M-Tek, MCEDA, MCF and the County has been changed due to a 3.332 acre tract along the western boundary of the M-Tek original deed had been taken for the new interchange and that exact acreage has been added to the M-Tek site on the northern property line. Dr. Thames made a motion to authorize the execution of the "Amendment To Inducement Agreement" attached to and made a part of these minutes as attachment "F" and to officially acknowledge the change in the configuration of the M-Tek site. After a second by Ms Gray, the motion was unanimously approved.

A list of travel events for MCEDA was discussed. Mr. Johnson made a motion to approve travel, lodging, meals and related fees for two individuals per trip for the events noted: Atlanta Consultant Trip - May 28 -29; New York City consultant trip - June 11 -15; NPE 2003 Plastics Show in Chicago - June 22 -27; Chicago Consultant trip - July 22 -25; Dallas consultant trip - September 10 - 12; ICSC Southeast Conference in Atlanta - October 12 -16; and to participate in the Ms Reception at CoreNet Global Fall Summit in Atlanta October 13. After a second by Dr. Thames, the motion was unanimously approved.

The first Dean and Dean invoice (\$63,333.29) for the One-Stop Center was discussed. MCEDA will invoice CMPDD, CMPDD will pay MCEDA and MCEDA will then use those funds to pay the Dean & Dean invoices. Mr. Wallace made a motion to approve payment of the Dean & Dean invoice. After a second by Dr. Thames, the motion was unanimously approved.

Williford, Gearhart and Knight Engineers presented a final invoice and change order from Utility Contractor for the connector road in the Canton Commercial and Industrial Center (CCIC). This final invoice of \$54,650.74 brings the project complete at \$6,603.49 under budget. Dr. Thames made a motion to approve payment of the invoice and the associated change order to Utility Contractors. After a second by Mr. Wallace, the motion was unanimously approved.

Mr. Acy requested that an executive session be declared for the transaction of business and discussion regarding the prospective purchase, sale or leasing of lands and prospective litigation.

Dr. Thames made a motion to enter executive session for the reason stated. After a second by Mr. Johnson, the motion was approved with Mr. Estes, Ms Gray, Mr. Johnson, Dr. Thames and Mr. Wallace voting aye. Whereupon, Chairman Davenport recessed the open meeting and convened the executive session.

A proposal for the purchase of property in the CCIC next to the Two Rivers Restaurant was explained. The offer of \$4.00 per square foot for usable land was discussed. Mr. Estes made a motion to counter at \$5 per square foot for 39,326 square feet, the total amount of property remaining including the utility easement and the drainage ditch. After a second by Ms Gray, the motion was unanimously approved.

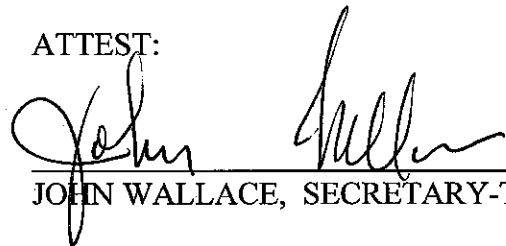
The City of Canton has made an offer to sell MCEDA 60.67 acres in the Canton Industrial Park on the north side of town. MCEDA has always marketed this property for the City, but with the changes required for the improvements of Covington Road, the City is looking for ways to fund the \$60,000.00 short fall for completion of the Covington Road project. Mr. Estes made a motion to authorize the Executive Committee and Mr. Acy to negotiate with the City of Canton for a formal marketing agreement on the 60 acres in return for the \$60,000 in place of purchasing the property. After a second by Ms Gray, the motion was unanimously approved.

At 10:45 a.m., Mr. Johnson made a motion to adjourn the executive session. After a second by Ms Gray, the motion was unanimously approved. Whereupon, Chairman Davenport adjourned the executive session and reconvened the open session.

At 10:50 a.m., upon motion made by Ms Gray, seconded by Mr. Johnson and unanimously approved, Chairman Davenport adjourned the meeting.


STEVE DAVENPORT, CHAIRMAN

ATTEST:


JOHN WALLACE, SECRETARY-TREASURER