

MINUTES OF THE APRIL, 2002 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 18TH DAY OF APRIL, 2002, 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 18th day of April, 2002, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Chip Estes, Thomas Johnson, Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Bob Montgomery and Joy Foy.

Guests: Joe Waggoner, Danny Williams, Lloyd Spivey and Charles Williford

Chairman Johnson announced that the members who were present constituted a quorum and declared the meeting duly convened.

The March 21, 2002, meeting was recessed until April 3, 2002, however to few members attended the April 3rd meeting for a quorum. Chairman Johnson asked for a motion to officially adjourn the meeting. Dr. Thames made a motion to adjourn the March 21, 2002, meeting. After a second by Mr. Wallace, the motion was unanimously approved.

Mr. Estes made a motion to approve the Minutes of the March 21, 2002, meeting as presented. After a second by Mr. Wallace, the Minutes were unanimously approved.

Mr. Danny Williams, reporting for the Madison County Foundation (MCF), said that President Larry Johnson resigned the position with MCF two weeks ago. A search committee is in place and working to fill that position. Mr. Tom Cook is serving as chairman for the committee.

The next joint resolution group meeting, MCF, MCEDA and the local Chambers, is planned for 4:30 p.m. on April 23, 2002, at the Historic Courthouse. The Washington trip is planned for May 14-15 to take a small group to meet with Legislators. The consensus was to focus on possible federal funding available for the Madison County sewer treatment project and to build a good relations with the legislative delegation.

Other MCF meeting dates noted include June 19, 2002, for a full day of strategic planning with Dr. Kolzow's group, August 14, 2002, annual meeting of the MCF with the findings of the strategic plan being presented and a return to trip to Washington sometimes in the fall.

The financial reports attached to and made a part of these Minutes by reference were presented and reviewed. A list of the invoices is attached to the Minutes and labeled "Docket." Dr. Thames made a motion to approve the April financial reports and the payment of the monthly invoices. After a second by Mr. Estes, the motion was unanimously approved.

Mr. Acy presented a resolution drafted to express MCEDA's support of the proposed connector road from Highway 51 to Highway 43 to tie into the Nissan Parkway Road. Mr. Wallace made a motion to approve the proposed resolution, attached to and made a part of these Minutes by reference. After a second by Mr. Estes, the motion was unanimously approved.

Bids for the new connector road in the Canton Commercial and Industrial Center (CCIC) will be received Friday, April 26, 2002. After checking calendars, the Board agreed to have a special called meeting, Monday, April 29, 2002, at 8:30 a.m. to act on the bids, so the project could move forward.

Mr. Acy reported one good lead developed from the Automotive Show in South Carolina and visits with the site selection consultants.

Mr. Wallace made a motion to authorize Joe Waggoner to develop exhibits and a proposal to take with the Washington funding request. After a second by Mr. Wolcott, the motion was unanimously approved.

Mr. Wallace made a motion to authorize the travel and related expenses of two board members and Mr. Acy to Washington with the MCF, May 14 and 15, 2002. After a second by Mr. Wolcott, the motion was unanimously approved.

At 10:00 a.m. the Board took a break.

At 10:10 a.m., Chairman Johnson reconvened the meeting.

Mr. Estes made a motion to approve MCEDA's participation in the Jack Rhodes roast/economic scholarship fund raising event on May 22, 2002. The event will cost \$100 per ticket. After a second by Mr. Wallace, the motion was unanimously approved.

Mr. Estes made a motion to authorize Mr. Acy's travel and related expenses on September 22-25, 2002, for the IEDC conference, noting that his attendance is mandatory in keeping his CED status current. After a second by Mr. Wolcott, the motion was unanimously approved.

Dr. Thames made a motion to enter closed session for the purpose of determining whether or not to declare an executive session. After a second by Mr. Estes, the motion was unanimously approved. Whereupon Chairman Johnson recessed the general session and convened the closed session.

After discussion of matters, Mr. Wallace made the motion to return to open session. Dr. Thames seconded the motion, which was unanimously adopted, whereupon Chairman Johnson reconvened the open session. The reasons stated for executive session were transaction of business and discussion regarding prospective land sales, land acquisition and possible litigation.

Dr. Thames made a motion to enter Executive Session. After a second by Mr. Wallace, the motion was unanimously approved at 10:25 a.m.

Mr. Acy gave an overview of prospect activity for the month of April.

Mr. Wallace made a motion, based upon a conference with three MCEDA Board members to ratify a proposal to MEA Medical Clinic for a two acre site in the CCIC at \$6.00 a square foot. After a second by Dr. Thames, the motion was approved with Mr. Estes abstaining.

Mr. Acy presented two requests for the property behind the Two Rivers Restaurant. Mr. Wallace made a motion to offer the property to Mr. Johnny Stewart at a price of \$4.00 per square foot because he was first to buy in an otherwise undeveloped area. Mr. Stewart would be allowed one year to develop the property or MCEDA would have the option to repurchase the property at the selling price. After a second by Dr. Thames, the motion was unanimously approved.

A prospect for the Flora Industrial Park was discussed. Mr. Wallace made a motion to authorize Mr. Acy to negotiate with the prospect at a price of \$12,000 per acre (previous offered at \$15,000 per acre) provided a DIP or some other type grant could be secured for the access road. After a second by Mr. Estes, the motion was unanimously approved.

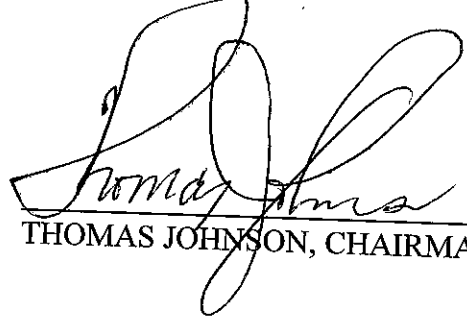
A letter from an insurance company on the Goran Berg automobile accident two years ago was presented. Mr. Acy reported a reply was made in writing by Attorney Bill Collins providing the insurance company with an address for Mr. Berg.

Attorney Montgomery reported legal action taken against MCEDA in connection with the Bouldin and Ed Smith property for the Nissan site. It was noted that MCEDA was never involved in acquisition of either of these properties.

At 11:40 a.m. Ms. JoAnn Gordan joined the meeting. She inquired about the status of the Hydro building in that she is working with securing an appropriate building for a movie interested in the Canton area. She agreed to look at the Pickens Brothers building in Flora as a possible site.

At 11:45 p.m. executive session was adjourned with motion made, seconded and unanimously approved.

Dr. Thames made a motion to adjourn. After a second by Mr. Wallace, the motion was unanimously approved.


THOMAS JOHNSON, CHAIRMAN

ATTEST:


BILLY B. THAMES, SECRETARY-TREASURER