

MINUTES OF THE APRIL, 2000 MEETING  
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
HELD AND CONDUCTED ON THE 20TH DAY OF APRIL, 2000, AT 8:30 A.M.,  
IN THE MCEDA CONFERENCE  
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The April, 2000, meeting of the Madison County Economic Development Authority was conducted on the 20th day of April, 2000, 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 Tracey Huffman, Bob Montgomery and Joy Foy.

Guests: Charles Williford, Stacy Holt, Bob Anger, Rob Long, Dave Holman and Gerald Barber

Chairman Wallace announced that the members of the Authority who were present constituted a quorum and declared the meeting duly convened. He introduced Dr. Billy Thames as the District I representative. Dr. Thames will serve for the balance of Mr. Ray Phillips' unexpired term.

Mr. Johnson made a motion to approve the Minutes of March 16, 2000, meeting as presented. After a second by Mr. Estes, the Minutes were unanimously approved.

Mr. Bob Anger of Ranger Label presented a request for a 10 year ad valorem tax exemption. Mr. Anger explained that the requested exemption for the wholesale distribution site is located at 286 Commerce Park, Ridgeland. They produce speciality type printing and pressure sensitive labels. This move from Jackson to Madison County created 15 new jobs. Mr. Johnson made a motion to recommend to the Madison County Board of Supervisors that the \$ 1,177,801.66 tax exemption be granted for 10 years. After a second by Mr. Wolcott, the motion was unanimously approved.

Mr. Stacey Holt of Natcom, Inc. presented a request for a 10 year ad valorem tax exemption. The requested exemption for the expansion valued at \$661,791.10 is located at 222 Marketridge Drive, Ridgeland. Natcom has added 110 employees with this expansion. Mr. Estes made a motion to recommend to the Madison County Board of Supervisors that the tax exemption be granted for 10 years. After a second by Mr. Johnson, the motion was unanimously approved.

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." Mr. Estes made a motion to approve the April financial reports and payment of the monthly invoices. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Huffman distributed a "Project Status Report" outlining the engineering support to MCEDA for the last month. This report is attached and made a part of these Minutes by reference. Mr. Huffman asked the Board's consensus on preparing two conceptual drawings for the design of the Martin property. After discussion, Chairman Wallace directed Mr. Huffman to limit the cost and supply the two concepts for the development of the Martin property.

Mr. Montgomery reported that the North American's survey and legal work has been forwarded to the North American's attorneys. The Flora Interlocal Agreement has been signed and is in the process of being filed. The 16-Section land has been reclassified industrial by the Madison County School Board. Legislation has been introduced for a local and private bill supporting the Madison County Education Committee. The Trustmark land sale at Central Mississippi Industrial Center (CMIC) is completed.

The Board requested that a copy of the American/Swedish Congress agenda be mailed to each of them. The new picture of the MCEDA Board was examined. Ms. Foy was requested to arrange another picture session at the beginning of the next regular Board Meeting.

Ms. Foy reported that gas lines have been installed by Entex along the 16 Section land MCEDA has recently leased, Mississippi Procurement Centers awards year-to-date were reported at

\$20,762,087 with \$7,300,000 coming to Madison County.

The upcoming events were reviewed. The regular scheduled May Board meeting will coincide with the Metro Economic Development Atlanta marketing trip. It was the consensus of the Board to change the date. The May Board Meeting will be held Tuesday, May 23, 2000, at 8:00 a.m.

At 9:50 a.m., the Board took a break.

At 10:20 a.m., Chairman Wallace reconvened the meeting.

At 10:25 a.m., Mr. Johnson 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. Wolcott, the motion was unanimously approved. Whereupon Chairman Wallace recessed the general session and convened the closed session.

After discussion of matters, Mr. Johnson made the motion to return to open session. Mr. Wolcott seconded the motion and it was unanimously adopted, whereupon Chairman Wallace reconvened the open session. The reasons stated for executive session were land acquisition and land sale.

For the stated reasons, Mr. Johnson made a motion to declare an executive session. After a second by Mr. Wolcott, the motion was unanimously approved. Whereupon, Chairman Wallace closed the open meeting and convened an executive session.

Ms. Foy presented an option check from Jon Carroll of V.C. Originals for the purchase of lot 2B (The lot has a total of 2.18 acres total but with the retention pond only 1.70 acres are usable). Mr. Carroll is offering the appraised value of \$60,000 for the lot. (The lot was appraised by Harvey Little.) Mr. Johnson made a motion to sell lot 2B to Jon Carroll for the purpose of relocation and expansion of V.C. Originals. After a second by Mr. Wolcott, the motion was unanimously approved.

A chain restaurant requesting ½ acre lots at CMIC and Canton Commercial and Industrial Center (CCIC) was considered. After some discussion, Mr. Estes made a motion to give the request some consideration and take under advisement until the next meeting. Mr. Johnson seconded and the motion was unanimously approved.

A request from a local Madison County resident to exchange the Gluckstadt Fire Station building and property for a new Fire Station on another site in the Gluckstadt area was discussed. The Board consented to not pursue extending the Gluckstadt Fire District lease on the existing building until formal plans could be presented to the Board on this land swap proposal.

A local industry renting space from MCEDA has asked for an expansion of the facility. The Board felt that the industry should spend the engineering dollars and time to present formal plans to MCEDA for consideration.

At 12:10 a.m., Mr. Johnson made a motion to adjourn executive session. After a second by Mr. Wolcott the motion was unanimously approved. Chairman Wallace then adjourned the executive session and re-convened the open meeting.

Mr. Dave Holman, engineer for the Town of Flora, joined the meeting. He shared maps and phase I development dollar projections with the Board. He explained that the Farmers Home Administration asked for one grant/loan application instead of one from Flora and one from MCEDA. He presented print outs showing the ownership of the loan divided between Flora and MCEDA. (A copy is attached and make a part of these Minutes by reference.) It was discussed that Flora would need to apply for the grant, since the percent allowed for Farmers Home loans are based on the amount of cash in hand of the organization named on the application.

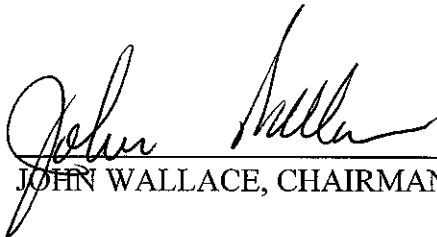
Mr. Estes reported that Mr. J.C. Burns, the Executive Director for the Mississippi Economic and Community Development, has asked for a tour of Flora.

Mr. Wolcott made a motion to concur with and authorize the Town of Flora, Mississippi, to

proceed with a loan and grant application to rural development, USDA, for Phase I Development of the Flora Industrial Park and further agree to participate in repayment of a reasonable amount of any loan thereby. After a second by Mr. Johnson, the motion was approved with Mr. Estes voting nay.

Mr. Estes recommended a work session for the Board. It was decided that the Executive Committee would meet, and the entire Board was invited to attend, Monday, May 1, 2000 at 6:00 p.m.

At 12:15 a.m., Chairman Wallace adjourned the meeting.

  
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JOHN WALLACE, CHAIRMAN

ATTEST:

  
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CHIP ESTES, SECRETARY-TREASURER