MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
Regular Meeting
April 26, 1994
Liberty Street Office; 6:15 P.M.

PRESENT: Brance Beamon, Mark Bounds, Mary Hawkins, Duke Loden, Bob Montgomery, John Wallace, and Hite Wolcott

ABSENT: Thomas Johnson, Anne King, and Joe Waggoner

GUESTS: Tom Wagner of W.T. Wagner Business Consultant, Dave Holman of E. David Holman Engineer, and later Sam Vinson of Ridgeland Public Works Department

I. WELCOME - After sandwiches had been enjoyed since before 6:00, President Wallace began the meeting with a welcome and recognition of the guests.

II. MINUTES - The Minutes of the March 22, 1994, meeting were unanimously approved for acceptance after a motion by Vice President Wolcott, and second by Mr. Beamon.

III. FINANCES - Executive Vice President Loden noted that a folder of invoices of the prior month was available for inspection on the board room table. He showed the March 31, 1994, computerized statement totals of current assets to be $68,507.22, the Account Balances of April 26, 1994, (a copy hereafter attached) included $154,456.23 in the Operation Fund and $50,167.60 in the Interest & Sinking Fund, and the largest item shown on the Expense Docket was $11,066.66 for the initial payment to Marketing Research Institute for MCEDA's organization development research project. The financial report was accepted with an unanimous vote of approval after a motion by Mr. Beamon and a second by Vice President Wolcott.

IV. CDBG SELECTION COMMITTEE - Ms. Hawkins made a motion which was seconded by Mr. Beamon and approved by all to send a letter to the Board of Supervisors encouraging them to include President Wallace and Executive Vice President Loden and any other MCEDA Board Member as part of the selection committee for the professional services on the CDGB Grant for the North American Plastics project.

V. RIDGELAND PARK MASTER PLAN - Mr. Holman passed out copies of his report of a master plan for a Ridgeland industrial/commercial park, and summarized it for the Board. Ms. Hawkins made a motion to accept the draft report which Vice President Wolcott seconded, and it was approved by all. Ms. Hawkins also made a motion to assist Ridgeland in financing, marketing, and managing the property with a sales agreement which was seconded by Mr. Bounds and approved unanimously.

VI. CMIC RESTRICTIVE COVENANTS - Executive Vice President Loden presented copies of the covenants to be added to MCEDA's property in the Central Mississippi Industrial Center and mentions were made of the need to finalize an architectural review ordinance for properties around the industrial park with the Board of Supervisors. Ms. Hawkins made the motion to adopt the Restrictive Covenants, Mr. Bounds gave a second, and the motion was approved.

VII. STRATEGIC PLANNING - Mr. Wagner passed out copies of a Strategic Planning Status Report. Mr. Bounds gave an update saying that the project had begun. A request was made that the Board get to review the telephone survey questions. Mr. Bounds made the motion to ask the Madison County Chamber of Commerce to delay hiring an

Executive Director to replace Nancy Ladd until this strategic study can be completed. It was further stated that this request be made in a manner to convey a spirit of cooperation between the two organizations. Ms. Hawkins seconded the motion which was then approved unanimously. Mr. Wagner also asked that everyone fill out an economic development activities ranking listing.

VIII. INDUSTRIAL/COMMERCIAL ACTIVITIES - Executive Vice President Loden mentioned 9 visits being made to existing industries, 5 commercial/industrial inquires being responded to, and status of the theme park prospect along with other activities including 2 Personnel Managers Meetings, an Industrial Managers Meeting, the Industrialist Day Luncheon, 2 Metro Alliance Meetings, the updating of industrial park directory signs, and the Highland Colony Parkway Ribbon Cutting. He asked for approval of entering into a management agreement with the Town of Flora for the new Flora Industrial Park. Such was done with unanimous consent after a motion by Vice President Wolcott and a second by Mr. Beamon.

IX. UPCOMING EVENTS - Executive Vice President Loden requested that the May Board Meeting be held Thursday, May 19, 1994, since he and Mr. Bounds would be out of town on the regular scheduled meeting date of the fourth Tuesday, and he also reminded everyone of the Magnolia Tool Tour on Wednesday, April 28, 1994, the dedication ceremony of the O.B. Curtis Water Treatment Plant on Wednesday, May 4, 1994, as well as the Leadership Madison County's graduation ceremony on Friday, May 6, 1994. A consensus was raised that MCEDA pay for registration and lodging for any member at the MIDC Conference.

X. OTHER BUSINESS - Ms. Hawkins told of the Madison Police Department's upcoming move to help collect MP&L bills for "Power Against Crime", and Executive Vice President Loden passed around the thank you note for the flowers sent by MCEDA from the Fred Estes family.

XI. ADJOURNMENT - The meeting ended with a motion for adjournment duly made, seconded, and approved.

WITNESS OUR SIGNATURES:

JOHN WALLACE, PRESIDENT

THOMAS JOHNSON, SECRETARY-TREASURER