

MINUTES OF THE AUGUST, 2003
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 20TH DAY OF AUGUST, 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 20th day of August, 2003, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Allison Graves, Barbara Gray, Thomas Johnson, Billy B. Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Joy Foy, and Bob Montgomery

Guests: Ken Courtney

Vice-Chairman Thames announced that the members present constituted a quorum and declared the meeting duly convened at 8:30 a.m.

Mr. Wallace made a motion to approve the minutes of the July 17, 2003, meeting as presented, which was seconded by Mr. Johnson. The motion was unanimously adopted.

Ms. Gray made a motion to approve the minutes of the August 2, 2003, meeting as presented, which was seconded by Mr. Wallace. The motion was unanimously adopted.

Mr. Courtney, owner of Sun-Pine Corporation explained the tax exemption request for his company. The company has been in operation in Canton for the past four years. It currently has 50 employees with a yearly payroll of one million dollars. The requested exemption totals \$164,967.04 for added equipment. A copy of the Position Statement is attached to and made a part of these minutes as Attachment "A." Mr. Wallace made a motion to recommend to the Madison County Board of Supervisors the exemption be granted. After a second by Mr. Johnson, the motion was unanimously adopted.

Mr. Acy presented pay request No.3 from McMillian-Pitts the contractors for the WIN One-Stop Center renovations. The \$48,935.94 invoice closes out the contract except for a retaniage of \$5,000. The contractor has repairs to make to the outdoor sprinkler system, as well as an additional electrical outlet for the kitchen stove. A copy of the invoice is attached to and made a part of these minutes as Attachment "B." Mr. Johnson made a motion to approve payment of the pay request, with adjustments for any repairs paid by MCEDA. Ms Gray seconded the motion which was then unanimously adopted.

The invoice from Dean and Dean Architects for \$17,036.28 was discussed. According to Mr. Acy, this invoice will be the final Dean and Dean invoice on the One-Stop Center project. The agreement with Central Mississippi Planning and Development District (CMPDD) states that payment to the architects will not exceed \$75,937.00 of the allocated funds, however the Board of Supervisors approved up to \$56,000 to cover any overages. A copy of the invoice is attached to and made a part of these minutes as Attachment "C." Mr. Johnson made a motion to approve payment of the Dean and Dean invoice using the remaining CMPDD funds in addition to funding from the Board of Supervisors. After a second by Ms Graves, the motion was unanimously adopted.

As an update on the Sound Stage project, Mr. Acy reported that Canton Tourism is verifying the correct procedure to transfer funds to MCEDA, Eyevox has signed a contract with its present landlord and will not be moving to the Canton facility, and the MCEDA attorney is working with Canton Tourism to draft a Memorandum of Understanding whereby MCEDA will build and leases the facility to the Tourism office.

The proposed MCEDA capital projects, including \$6M for purchase of new property, totaling \$11,608,300 was discussed. Oxford Automotive is considering an addition that could double or triple the size of the existing facility, depending upon Nissan's requirements. The renewal options is being considered with several variations of the Oxford

expansion.

The Town of Flora should qualify for a \$250,000 Community Development Grant from the State. The money will be used to build a speculative building in the Flora Industrial Park. Mr. Wallace made a motion to support Flora's formal application for the grant funds. After a second by Ms. Gray, the motion was unanimously adopted.

Mr. Acy passed out a draft 2003-2004 budget request for MCEDA. The request represents approximately 1 mil of the county funds. A copy of the proposed budget is attached to and made a part of these minutes as Attachment "D." Mr. Wallace made a motion to approve the proposed 2003-2004 budget of \$713,320. After a second by Ms Graves, questions were raised about individual budget line items. Mr. Montgomery explained that the County now has restored the \$1M Grand Gulf funds to the budget, the hospital is no longer a drain on County funds and the fact that MCEDA has been able to underwrite a large portion of the 2002-2003 budget from land sales should place MCEDA in a very favorable position to have the budget funded. The motion was unanimously adopted.

The bids received for the Gluckstadt Fire Department's improvements are \$14,800 and \$29,000. Copies are attached to and made a part of these minutes as composite Attachment "E." The Executive Committee selected the low bid of \$14,800 submitted by___for the construction of the facilities at the intersection of U.S. Highway 51 and Yandell Road.

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

At 9:50 a.m., upon motion made by Mr. Wallace, seconded by Ms. Gray and unanimously approved, Vice-Chairman Thames adjourned the meeting.


Dr. BILLY B. THAMES - VICE-CHAIRMAN

ATTEST:


JOHN WALLACE, SECRETARY-TREASURER