

MINUTES OF THE AUGUST 22, 2002, SPECIAL MEETING  
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
HELD AND CONDUCTED ON THE 22<sup>nd</sup> OF AUGUST, 2002, AT 11:00 A.M.,  
IN THE MCEDA CONFERENCE ROOM  
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The special meeting of the Madison County Economic Development Authority was duly called, held and conducted on the 22<sup>th</sup> day of August, 11:00 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Chip Estes, Barbara Gray, Thomas Johnson, Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Bill Collins, and Joy Foy.

Guest: Elizabeth Raley, Rick Heyes, Jessica Garrison, Bart Adcox and Peter DeBeuklear

Chairman Johnson announced that the members who were present constituted a quorum and declared the meeting duly convened and ordered the Notice and Call of the meeting filed with the minutes of the meeting.

Chairman Johnson explained that the reason for the special meeting involved the sale of property, land acquisition, possible litigation and personnel matters.

Chairman 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. Wallace, the motion was unanimously adopted. Whereupon Chairman Johnson recessed the general session and convened the closed session.

After discussion of matters, Chairman Johnson made the motion to return to open session. Mr. Wolcott 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, possible litigation and personnel matters.

Chairman Johnson made a motion to enter Executive Session. After a second by Mr. Wallace, the motion was unanimously approved. At 11:05, Chairman Johnson convened the executive session.

Mr. Rick Heyes, with Oxford Automotive and Oxford's attorney, Mr. Bert Adcox and Ms. Jessica Garrison, presented an overview of the proposed Oxford lease of the Hydro building in the Canton Commercial and Industrial Center (CCIC). Mr. Heyes told of the company's global investments with approximately half of the company's holding being in Europe and the remaining being in North and South America. He also informed the Board that the company was emerging from a bankruptcy since July 19, 2002. Mr. Heyes stated that Oxford was ready to exercise the option on the leasing of the Hydro building. The improvements required by Oxford for the building would total approximately \$750,000 and could be amortized over the seven year lease. Future plans include two phases of expansion and could bring the total square feet to 105,200. Beginning there would be 46 new jobs at the facility requiring varying degrees of skills. Location of Oxford to Madison County will solidify the contract with Nissan and time is of the essence. They will need to occupy the building by September 1<sup>st</sup> to start with the improvements and moving of the equipment into the facility. Should Hydro have equipment remaining inside the building once Oxford takes over, that would be an issue between Hydro and Oxford and would not involve MCEDA. Mr. Wallace made a motion to mutually terminate the lease with Hydro upon approval from the Board of Supervisors to borrow the needed funds for the Oxford improvements and to authorize the executive committee to approve the final contract draft as well as undertake the proposed improvements. After a second by Mr. Estes, the motion was unanimously adopted.

Mr. Estes made a motion to authorize Mr. Collins to draft a resolution to the Board of Supervisors authorizing MCEDA to borrow the capitol improvement funds. After a second by Chairman Johnson, the motion was unanimously adopted.

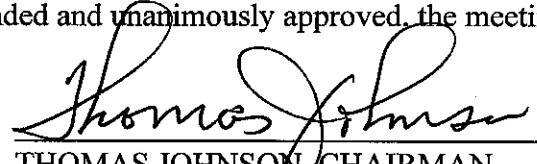
Chairman Johnson made a motion to adjourn Executive Session. After a second by Mr. Wallace, the motion was unanimously approved. Whereupon, Chairman Johnson reconvened the open meeting.

Mr. DeBeuklear presented plans for his warehouse and office building on the 15 acres previously purchased from MCEDA. (10 acres of the Kovarik land and 5 acres of Martin property) The plan calls for leaving all but one of the trees and putting the office building on the Kovarik home site, leaving the barn, using brick and stucco on the sides facing the street with sufficient landscaping on the north side to screen the facility from the connector road. Mr. Wallace made a motion to approve the site review for D.B.C. After a second by Mr. Davenport, the motion was unanimously approved.

A request by Entergy for a utility easement along the north side of Solider Colony Road in the Canton Commercial and Industrial Center (CCIC) was discussed. Mr. Estes made a motion to grant the request if Entergy will use concrete poles the length of the easement. After a second by Ms Gray, the motion was unanimously approved.

At 12:10 p.m. Mr. Acy and Ms Foy left the meeting to allow the MCEDA Board time to discuss the budget as it relates to 2003 raises for the staff. Although the matter was discussed, no formal action was taken.

At 12:30 p .m., by motion made, duly seconded and unanimously approved, the meeting was adjourned.

  
THOMAS JOHNSON, CHAIRMAN

ATTEST:

  
BILLY B. THAMES, SECRETARY-TREASURER