

FINAL MINUTES OF THE DECEMBER 14, 2017, REGULAR BOARD MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 14TH DAY OF DECEMBER 2017,
AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE MCEDA OFFICES AT 135 MISSISSIPPI PARKWAY,
CANTON, MISSISSIPPI

The regular meeting of the Madison County Economic Development Authority was conducted on the 14TH day of December 2017, at 8:30 a.m. in the MCEDA Office at 135 Mississippi Parkway, Canton, MS.

Members Present: Jim Smith, Doug Jones, Lanny Slaughter, Calvin Harris
Absent: Dwight Lockett, Ed Gardner, Sells Newman
Staff: Joseph Deason, Attorney Arthur Jernigan, Taquana Mack
Guests: Jan Collins, Phil Buffington, Sheila Jones

At 8:32 a.m., Chairman Slaughter announced that the members present constituted a quorum, declared the meeting duly convened and directed that the notice for the meeting be filed with the minutes.

Mr. Jones made a motion to adopt the agenda. After a second by Mr. Smith, the motion was unanimously approved.

Mr. Jones made a motion to approve the minutes of the November 9, 2017, MCEDA Board meeting. After a second by Mr. Smith, the motion was approved with Mr. Slaughter and Mr. Harris abstaining from the vote.

Mr. Jones made a motion to approve the minutes of the November 17, 2017, MCEDA Special Board meeting. After a second by Mr. Smith, the motion was approved with Mr. Slaughter and Mr. Harris abstaining from the vote.

Mr. Slaughter made a motion to table the MCEDA financial report until the next scheduled board meeting. After a second by Mr. Harris, the motion was unanimously approved.

Ms. Jan Collins provided an update for the Madison County Business League and Foundation. She stated that the annual Christmas Luncheon will be held immediately following the meeting on today. MCBL&F hosted the Adult Leadership Class for Madison County and Ms. Collins informed the board of upcoming events that will take place in the next months. Mr. Phil Buffington discussed Attorney Andy Taggart's plea regarding the state flag. He stated that he is forming a committee to look at the issue. He stated that the MCBL&F will continue to support pursuing the Reunion Parkway funding, increasing sales tax diversion, and trying to maintain the base funding for education for Madison County. Mr. Jim Smith suggested MCBL&F lobby that the ecommerce tax be returned from the state to the city.

Attorney Jernigan stated that there has been no response from the Attorney General or District Attorney regarding Project Phoenix.

Mr. Deason informed the Board of the upcoming sale with Project Musee. He stated that it will take place prior to Christmas. The sales purchase agreement has been placed in the board books for review.

Mr. Deason stated that the appraisal amount provided for the MCEDA office headquarters is less than what is owed on the building.

He stated that IT services for the MCEDA office will be determined by the next meeting and the MCEDA Board minutes are now available on the website.

Mr. Deason placed a copy of the Jones Walker engagement letter in the board books and stated that MCEDA will be utilizing the law firm for tax incentive work.

Mr. Deason suggested declaring the MCEDA owned 2011 Nissan Armada as surplus property and selling it. Mr. Harris made a motion to declare the 2011 Nissan Armada as surplus property and that it be sold in pursuant to the statute on disposing of public property. After a second by Mr. Smith, the motion was unanimously approved.

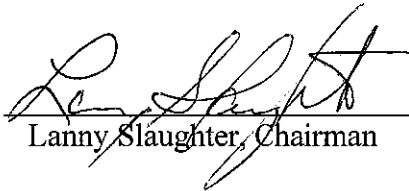
Mr. Deason informed the board that contract employee Candace Darby will be brought on full-time effective January 2, 2018. He also discussed the MCEDA organizational chart.

Mr. Deason spoke to the board regarding the sales tax diversion and presented a Madison County tax revenue spreadsheet. He also provided a copy of the TIF guidelines for the county that he has been working on.

MCEDA is currently seeking a quote on a 3 million dollar umbrella policy over the current Directors and Officers Liability insurance. Mr. Deason discussed with the board a spreadsheet with MCEDA's current property insurance coverages and limits. He stated that he may hire an intern to go over inventory. It was suggested that MCEDA obtain an updated asset schedule.

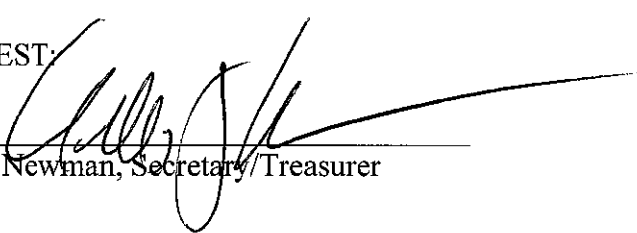
Mr. Deason updated the board on the current eleven projects that MCEDA staff is working on. Mr. Harris mentioned obtaining information about what is going on with Canadian National Railway Company and the rail in Canton.

At 9:54 a.m., upon a motion made by Mr. Jones, seconded by Mr. Harris and unanimously adopted, the meeting was adjourned.



Lanny Slaughter, Chairman

ATTEST:



Sells Newman, Secretary/Treasurer