

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
Regular Meeting
December 16, 1993
Liberty Street Office: 6:20 P.M.

PRESENT: Brance Beamon, Mark Bounds, Mary Hawkins, Thomas Johnson, Anne King, Duke Loden, John Wallace, and Hite Wolcott

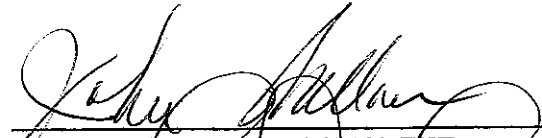
ABSENT: Bob Montgomery and Joe Waggoner

GUESTS: Scott Bonner of Waggoner Engineering, Bill Collins of Montgomery, Smith-Vaniz & McGraw, and Billy Simpson of Lloyd W. Simpson, Jr., CPA

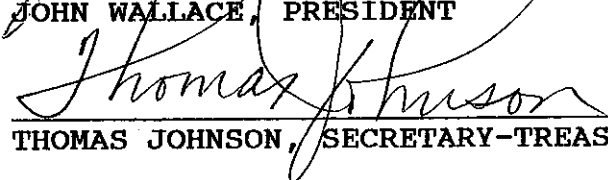
- I. WELCOME - After sandwiches were enjoyed, President Wallace opened the meeting with a welcome to the guests and with a compliment of Mr. Johnson on the Clarion-Ledger newspaper article about Lanier High School.
- II. 1992-93 AUDIT - Mr. Simpson summarized his audit of the Capital Projects Account and the General Fixed Assets of the Development Authority for fiscal year 1992-93. The fund balance for the year was (\$333,394) and the investment in general fixed assets was \$8,664,283. He stated that the audit showed the office to be in compliance with state law. A motion to accept the audit was made by Secretary-Treasurer Johnson, seconded by Vice President Wolcott, and approved by all.
- 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 November 30, 1993 computerized statement total of current assets to be \$75,819.70, the Account Balances of December 16, 1993 (a copy hereafter attached) included \$41,581.35 in the Operations Fund and \$122,921.37 in the Interest & Sinking Fund, and the largest item shown on the Expense Docket was \$5,453.00 for the last issue of the semi-annual color "Impact" newsletters. The financial report was accepted with an unanimous vote of approval after a motion by Ms Hawkins, and a second by Mr. Bounds.
- IV. STRATEGIC PLAN - President Wallace and Mr. Bounds spoke of the status of the strategic economic development plan. Dr. Vern Kennedy had agreed to come to meet with the Board regarding polling the general public about local issues and needs. Ms Hawkins told of having gotten a response that day from Harry Martin who could possibly visit with us before the end of January. The consensus of the membership was to meet with the Tupelo developer and then with the Florida researcher at the next regularly scheduled meeting.
- VI. ENGINEERING PROJECTS - Mr. Bonner presented copies for everyone's review of his firm's engineering projects status report including developing a map exhibit and a probable cost opinion for the CDBG grant application on the NAP expansion project at Gluckstadt.
- VII. CDBG GRANT PROJECT ESTIMATES - Mr. Bonner and Executive Vice President Loden made comments regarding the CDBG grant project estimates of \$389,838 for all the infrastructure improvements requested by NAP and then of \$159,000 after revisions. The consensus of everyone was to assist the company with its expansion but not to over extend more than MCEDA's net income on the land sale.

- VIII. INDUSTRIAL/COMMERCIAL ACTIVITIES - Executive Vice President Loden gave a review of a listing of the 7 new industrial locations and 9 industrial expansions thru November 30, 1993. He spoke of the industrial park studies completed at Flora and delayed in Ridgeland; of prospect visits from a food distributor, a plastics company, an electronics manufacturer, and a food processor; and of tours of Levi, UNR-Leavitt, Gail Pittman, and Electro National. Other projects he mentioned included three rezoning applications, an office building, the construction review request, and the need for an additional office employee. Ms Hawkins said that the Department of Rehabilitation is scheduled to open February 25th in Madison with 640 employees.
- IX. TRI-COUNTY ALLIANCE FORMULATION - Executive Vice President Loden commented on the second draft of the proposed Metro Economic Development Alliance which had been copied for each of the members to read. Mr. Bounds encouraged the Authority's participation in this effort. They noted that a joint meeting of the five agencies and the three Board of Supervisors would be held during the first week of January at the MP&L Lodge.
- X. UPCOMING EVENTS - Executive Vice President Loden reminded the members present of the Metro Jackson Legislative Reception to be held on Monday, January 10, 1994, and of the next regular Board meeting scheduled for Tuesday, January 25, 1994.
- XI. FIRE DISTRICT DISPUTE - Ms King spoke of the fire district dispute at Gluckstadt having resulted in no fire department. Approval was given for a letter to be sent from the Development Authority to the Fire District Commissioners and the Supervisors encouraging resolution of the fire district dispute and of our concern about the industrial park's fire protection upon a motion by Ms King, a second by Mr. Beamon, and an unanimous vote.
- XII. ADJOURNMENT - The meeting ended with a motion for adjournment by Secretary-Treasurer Johnson, a second by Mr. Bounds, and an unanimous vote.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER