

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
Regular Meeting
December 19, 1994
North Liberty Street Office; 6:15 P.M.

PRESENT: Brance Beamon, Thomas Johnson, Anne King, Duke Loden, Bob Montgomery, John Wallace, and Hite Wolcott

ABSENT: Mark Bounds, Steve Duncan, Mary Hawkins, and Joe Waggoner

GUESTS: Emad Al-Turk of Waggoner Engineering and Bill Knapp of the City of Madison Chamber of Commerce

- I. MINUTES - After sandwiches had been enjoyed and President Wallace had given a welcome, the Minutes of the regular meeting of November 22, 1994 were unanimously approved as mailed out after a motion from Vice President Wolcott and a second from Mr. Beamon.
- II. FINANCES - Executive Vice President Loden noted that a folder of invoices of the prior month was available for inspection. He summarized the November 30, 1994, computerized statement showing current assets in capitol projects funds of \$148,749.60. The Account Balances sheet (hereafter attached) shows \$24,824.00 in the Operations Fund. The largest item shown on the Expense Docket was \$3,009.80 to the Madison County Road Department for North American Plastics' right-of-way improvements. The financial report was accepted with an unanimous vote of approval after a motion by Ms. King and a second by Vice President Wolcott.
- III. 1993-94 AUDIT - Copies of the 1993-94 audit of the Development Authority office funds by Billy Simpson were reviewed by the Members. Executive Vice President Loden showed that the Authority's general fixed assets were \$8,747,466 and the total cash in banks and savings was \$141,492 as of September 30, 1994. The audit report was accepted after a couple of questions with a motion by Ms King, a second by Mr. Beamon, and unanimous affirmative vote.
- IV. STRATEGIC PLANNING - In the absence of Strategic Planning Committee Chairman Bounds, President Wallace received a consensus that a special meeting be held at a later date to plan the formation of the private development foundation.
- V. ROADS PLANNING MEETING - President Wallace summarized the December 14th and 15th meetings held with county-wide governmental and business officials for their ideas. Much discussion then ensued about the "Roads Workshop" to be facilitated by Dick Keller on a day to be selected in January. A consensus was reached to invite a large group with a response deadline for the date of January 11, 1995, beginning at 8:30 a.m at the Duncan Gray Center.
- VI. ENGINEERING - As there were no current projects or questions needing response from Mr. Al-Turk, there was no engineering report.
- VII. ARCHITECTURAL REVIEW - Ms. King explained the plans of the Bear Creek Water Association to construct a 4,000 square foot brick office building on three acres south of Gluckstadt Road, West of Interstate 55. After examination of the plans and several questions and answers, a motion to recommend approval to the Board of Supervisors was made by Mr. Beamon. The motion was approved after a second was given by Vice President Wolcott by a four to one vote with Ms King voting no because of her conflict of interest in being the Bear Creek Manager.

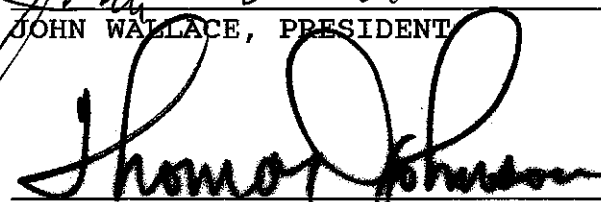
VIII. INDUSTRIAL/COMMERCIAL ACTIVITIES -

- A. SF SERVICES PROSPECT - Executive Vice President Loden told of a wiring harness prospect considering the SF Services Warehouse in Madison for a 200 - 300 employee operation. Mr. Knapp joined the meeting on behalf of the City of Madison Chamber of Commerce. After some discussion, the recruitment of this project was approved by everyone present along with limited tax general obligation financing for 90% of the land and building conditioned upon sufficient financial statements being provided by the company.
- B. MADISON BUSINESS PARK - Copies of the Master Plan for the proposed Madison Business Park prepared by Southern Consultants in conjunction with Weatherford McDade were reviewed by everyone present. The estimated development costs are to be \$265,000 which would hopefully be largely funded by a Community Development Block Grant from the State. The Membership concurred with the plan which would also be reviewed by the Madison Mayor and Board of Aldermen with recommendations for the reconstruction of County Barn Road and for a management agreement for the property with the Madison County Board of Supervisors. Such was done with a motion by Vice President Wolcott, a second by Ms. King, and a unanimous affirmative vote.
- C. OTHER PROSPECTS AND PROJECTS - Mr. Loden spoke of the Highway 22 right-of-way sales being concluded and the Watford life estate being concluded. He noted prospects for the Madison Business Park, the Egg Plant building in Canton, the Legg's building along I-220, the SF Services Warehouse in Madison, a plastic molds tool and die shop along I-55, and the theme park.
- IX. UPCOMING EVENTS - President Wallace reminded everyone of the next MCEDA meeting on Tuesday, January 24, 1995, of the Metro Jackson Legislative Reception on Monday, January 9, 1995, and of the Roads Workshop with Dick Keller on Wednesday, January 11, 1994. He noted that the Legislators of the Tri-County area need to be encouraged to caucus together about Jackson area concerns.
- X. ADJOURNMENT - There being no other business mentioned, a motion for adjournment was duly made, seconded and so approved.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER