

FINAL MINUTES OF THE FEBRUARY 10, 2010, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 10TH DAY OF FEBRUARY 2010,
AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE MCEDA OFFICES AT 623 HIGHLAND COLONY PARKWAY,
RIDGELAND, MISSISSIPPI

The meeting of the Madison County Economic Development Authority was conducted on the 10th day of February, 2010, at 8:30 a.m. in the MCEDA Office at 623 Highland Colony Parkway, Ridgeland, MS.

Members Present: Jack Harrington, Calvin Harris, Dick Hutchinson, Chip Estes, Lanny Slaughter, Bob Williams and Bill Guion

Also present were Tim Coursey, Lenita Knight, Mitch Stringer, Taravia Seals and Attorney Andy Clark.

Guests: Jan Collins and Don Williams

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

Chairman Harrington welcomed Mr. Bill Guion to the MCEDA Board. Mr. Guion will serve as an At- large appointee.

Mr. Williams made a motion to adopt the agenda as presented. After a second by Mr. Slaughter, the motion was unanimously approved.

Mr. Williams made a motion to adopt the January 13, 2010 minutes as presented. After a second by Mr. Harris the motion was unanimously approved.

Mr. Estes made a motion to approve the financial report as presented. After a second by Mr. Harris the motion was unanimously approved.

Mr. Coursey reported that the Mississippi Development Authority Project Managers have been invited to Madison County for a tour, specifically of the Sorrento II building in the Galleria. This tour will take place Wednesday, February 17, 2010 at 10:30 a.m.

Mr. Coursey reported that a Phase I environmental study needs to be conducted on 93 acres of MCEDA property in the Canton Industrial Park.

Mr. Coursey reported that he received a letter from Bob Montgomery, attorney for Parkway East, regarding the Madison County Board of Supervisors rejection of the request to enter into a MOU with the MDOT for Reunion Parkway. This can affect all of the land owners on Parkway East.

The property that MCEDA owns on the Parkway currently has an annual assessment requirement. It is the sense of the MCEDA Board that there is not much future for this property. And it is possible that the assessment could increase. It is the direction of the MCEDA Board that Mr. Coursey will offer the property to St. Dominic's, Baptist, and HMA and/ or offer the property through auction. Mr. Coursey will look at the prospectives and report back at the next MCEDA Board meeting.

Mr. Coursey reported that changes to the Flora industrial Park covenants are in the process of being completed by Attorney Clark. Primos has approved the changes and the changes are currently being reviewed by Paradigm representatives.

Mr. Coursey reported that the industrial park signs continue to be refurbished. The Flora Industrial Park sign has been completed and the Gluckstadt sign is currently being prepped.

Mr. Coursey stated that he has been working with Supervisor Paul Griffin and some MCEDA Board members discussing the concept of a convenience store in the Camden area. Mr. Coursey has communicated with USDA regarding a possible grant opportunity and has asked Mr. Jeff Ballwebber to complete a grant application to build a convenience store. Mr. Coursey also reported that Mr. Mike Crook has expressed an interest in leasing and operating the facility once completed. It is the direction of the MCEDA Board that Mr. Coursey will bring back cost estimates once available and will contact Tom Cook with the Madison County Foundation to request a contribution.

Mr. Coursey stated that a new design for the front of the MCEDA offices is now available. There are currently 3 to 5 sites that are being discussed.

Mr. Coursey has met with Mr. Partridge regarding land near the new HMA location and the CAVS center in Canton. This land would be available for swap. Other site options include, MCEDA property near Highway 51, MCEDA Gluckstadt property, Canton Industrial Park and Livingston Township (providing full funding is secured for the project).

Mr. Coursey presented Mr. Don Williams representing Livingston Township which is being developed on Highway 463. Mr. Williams stated that his purpose for attending the meeting was to inform about Livingston, enlist Economic Development support and enlist residency for MCEDA in Livingston Township. Mr. Williams stated that the project started with a feasibility study for a commercial mixed use facility and has evolved to the current plans. There is a lot of history that has been lost in the area and this community will tell the story of the community.

Mr. Williams reported that Livingston will be built in 3 segments with a concept of community, community, community. Construction will begin in late April or early May 2010. Mr. Williams stated that Livingston would like for MCEDA to locate the new MCEDA offices in the Livingston Township.

Mr. Coursey resumed the MCEDA office location conversation with the MCEDA Board. The Board identified the following potential locations, Gluckstadt, Property near HMS Hospital, Livingston and Canton Industrial Park. The MCEDA Board feels that it is important that MCEDA be able to defend why any location is selected. It is the will of the MCEDA Board that Mr. Coursey will rank the potential locations using the following criteria: Aesthetics, Pros, Cons, transportation, ease of access and approximate amount of swap based on values.

Mr. Coursey reported that proposed changes to the MCBL by-laws have been completed and would like to present them to each member present for their vote and proxy. This vote changes the MCEDA board participation on the MCBL board from seven members to three.

Mr. Coursey stated that the 16th section lease payment is due. Mr. Coursey inquires of the MCEDA board whether or not MCEDA wishes to retain this property. Mr. Hutchinson made a motion that it is in the best interest of MCEDA and more particularly to the tax payers of Madison County to terminate the 16th section lease and make better use of the funds currently being devoted towards the lease for the following reasons: 1) the economic recession and the resulting downturn in the automotive industry has had a stifling affect on our ability to successfully market the property, 2) the negative stigma associated with developing 16th section land for commercial use is hindering our ability to lease and develop the property as evidenced by the loss of the Bass Pecan project which was also due to stringent 16th section rules and regulations, and 3) MCEDA can apply the funds being spent on the annual 16th section lease towards the debt service associated with the infrastructure constructed to/on the site. Furthermore, the lease termination will occur upon completion of proper due diligence and after it is determined that there are no financial impediments to terminating the lease. After a second by Mr. Estes the motion was unanimously approved.

It is the sense of the MCEDA board that MCEDA will still market the 16th section land for the benefit of the Madison County School District, which was the original intent in MCEDA's efforts to develop this property.

Mr. Coursey provided billboard rental rates. The billboard discussion was tabled until a later date.

Ms. Collins provided an update for the Madison County Business League. Ms. Collins stated that the 2nd League and Legislature session is scheduled for February 11. Also, Ms. Collins is currently working on ideas and topics for an upcoming economic symposium and an education forum.

Mr. Clark provided an update from legal counsel. Attorney Clark stated the land swap between MCEDA and Canton has been completed. He also has been in conversation with MDOT about the Gluckstadt interchange right of way. Mr. Clark also reported that covenants for Flora will be filed pending Primos and Paradigm approval.

Mr. Coursey stated that he has reviewed the Goals and Objectives and feels that almost all goals have been achieved and everything is in line. It is the direction of the MCEDA Board that the next MCEDA Retreat will be held around the time of the MEDC Summer Conference, July 2010.

Mr. Coursey reported that as requested at the last MCEDA Board meeting, copies of the contracts for the Madison County Board of Supervisors hired lobbyists are included in the Board packets.

Mr. Coursey made travel requests for Mitch Stringer to Indianapolis for EDI training, March 21-25, 2010, for Tim Coursey to ICSC, Orlando FL, March 24-26 and travel for Mr. Coursey and Mr. Stringer to Chicago, IL for consultant event March 16-19. Mr. Estes made a motion to approve travel requests as presented. After a second by Mr. Hutchinson, the motion was unanimously approved.

Mr. Coursey reported that he has been working with MDA to respond to Cardinal Health's request for cost cutting assistance. Mr. Coursey has suggested looking into Freeport exemption or renewal community benefits to determine if the company is taking advantage of these programs.

Mr. Stringer reported that he has talked with Bud Horton with Southland Container and continues to do so. Mr. Stringer also reported that he has completed several RFI's received through the Greater Jackson Alliance.

Ms. Knight reported that the selection process for the Sister City exchange program is complete. The committee has interviewed students and selected 4 students for travel in May 2010. Orientation and training will begin in February for all students.

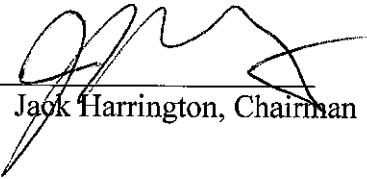
There was a motion by Mr. Slaughter and second by Mr. Williams to go into closed session for the purpose of discussing the need for an Executive Session to address possible land sales. The motion passed unanimously. There was then a discussion of the need to go into Executive Session to consider the aforementioned, at the conclusion of which there was a motion by Mr. Harris and a second by Mr. Estes to do so. This motion was adopted unanimously. Chairman Harrington then opened the meeting to announce publicly that the Board was going into Executive Session to discuss possible land sales. Chairman Harrington convened an Executive Session for this purpose.

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Mr. Harris made a motion to adjourn Executive Session. After a second by Mr. Estes, there was a unanimous vote to adjourn the Executive Session and reconvene the open session. The following actions taken in Executive Session were then reported by the Chair:

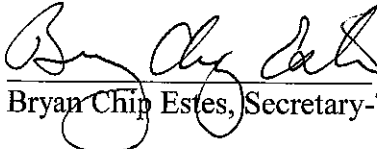
There was no action to report during executive session.

At 11:40, upon a motion made by Mr. Harris, seconded by Mr. Williams and unanimously adopted, the meeting was adjourned.



Jack Harrington, Chairman

ATTEST:



Bryan Chip Estes, Secretary-Treasurer