

FINAL MINUTES OF THE FEBRUARY 17, 2005, MEETING OF THE
MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 17th DAY OF FEBRUARY, 2005, AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The meeting of the Madison County Economic Development Authority was conducted on the 17th day of February, 2005, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: John Almond, Steve Davenport, Chip Estes, Barbara Gray, Deborah Martin and Thomas Johnson. Also present were Tim Coursey, Joy Foy and Craig Panter

Guests: Cecil Harper, Charles Williford, Cecil Palmer, Sylvain Metz, Mike McKenzie, Rick Byars, Ross Tucker, Phil Perry, Steve Vassallo, Lisa Ericsson, and Olof Almstiom

Chairman Gray announced that the members present constituted a quorum and declared the meeting duly convened.

Mr. Almond made a motion to adopt the agenda. After a second by Mr. Davenport, the motion was unanimously adopted.

Mr. Davenport made a motion to adopt the January 20, 2005, minutes. After a second by Mr. Almond, the motion was unanimously adopted.

Mr. Harper reported that the Madison County Foundation has a lobbying trip to Washington planned for early March, 2005. He also reported that the Foundation has appointed a long range planning committee to ensure focus be maintained on Madison County growth.

Mr. Vassallo presented an overview of the Swedish-American Chambers of Commerce which recently opening of an office in Madison, Mississippi. Membership is nearing 40 and is all a product of the 9 year old Sister City relationship between Madison, Mississippi and Solleftea, Sweden. The new office will be governed by a 25 member board of directors and will represent a 5 state area. The organization will promote business opportunities between Swedish companies and companies in the southeastern United States. Mr. Vassallo, Mr. Perry, Ms Ericsson and Mr. Almstiom came requesting MCEDA to join the Chamber. Mr. Davenport made a motion to approve a \$15,000.00 membership. After a second by Mr. Estes, the motion was unanimously adopted.

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Messrs. Tucker and Byars gave an update from the MetroJackson Economic Development Alliance (MEDA). MCEDA Chairman Barbara Gray served as Chairman of MEDA for 2004 and the organization took on more a proactive approach under her leadership according to Mr. Ross. The MEDA group is a regional approach to economic development. As a group the marketing budget is \$60,000 and with this budget all the mapping for the membership is contracted through the Central Mississippi Planning and Development District, yearly consultant trips to major markets are made, a perception analysis was ordered and earlier this year a consultant was hired to identify contacts in the automotive market. No action was required. This update from MEDA was staged to keep the MCEDA Board informed.

Mr. Coursey reported that his meeting with the Legislators arranged by Mr. Jay Moon with the Mississippi Manufacturers Association was attended by three senators. He also reported meeting with Bear Creek officials, speaking at the Madison Chamber breakfast meeting, attending the MEDC Winter Conference and working with web site developers. He also plans to hire an intern, Mitch Stringer to research and input data for the web site. Ms Lenita Knight has been working through a temporary employment agency for about a month. Mr. Coursey plans to hire her full time at the end of March when her contract with the agency allows her that flexibility.

Attorney Panter reported that the Madison County Waste Water Authority plans to close in March with MCEDA and take over the sewer system debt. They have resolved the issues they presented, but have requested that the closing allow for the signing of the closing statements to be completed with the understanding that the transfer of the funds will come at a later date.

A Community Development Block Grant to address the drainage issues and the roadway issues between Old Jackson Road and Industrial Drive North for DeBeuklaer and ProMax Automotive was discussed. The companies have committed \$25,000 each and then the county and MCEDA will make up the additional \$50,000.00 for the \$100,000.00 required as a match for the \$500,000.00 grant.

The contract between Mattiace Properties and MCEDA has been signed and the option money has been received and deposited.

The Oxford Automotive bankruptcy has been resolved with Nissan and Yates purchasing the business. The new name for the company will be Canton Welding and Operation. Repairs will be required on the drive way and loading dock area. Nissan is seeking a buyer for the business with plans to enlarge the facility.

Mr. Murray Wiykol and his attorney have been contacted about the \$10,000.00 option money, supposedly in escrow, for the Oxford building.

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Mr. Coursey concluded with a review of existing industry tours he has begun including Nissan, System Electro Coatings and M-Tek.

Mr. Estes made a motion to approve the financial reports and payment of monthly invoices. After a second by Mr. Almond, the motion was unanimously adopted.

At 9:45 a.m., Mr. Almond made a motion to enter closed session to determine whether or not to declare an executive session. After a second by Ms Martin, the motion was unanimously adopted. At that time, Chairman Gray adjourned the open session and convened the closed session.

There was a discussion about the need to go into executive session to discuss: (1.) development and potential sale of 16th section land along Old Jackson Road at Gluckstadt; (2.) Flora land acquisition; (3.) Flora prospect activity; (4.) possible sale arising from Oxford Automotive bankruptcy and lease assumption and (5.) potential litigation in connection with Anika.

After discussion, Mr. Johnson made a motion to return to open session, which was seconded by Ms Martin and unanimously adopted. Whereupon, Chairman Gray adjourned the closed session and reconvened the open session.

At 9:50 a.m. the board took a break

At 10:00 a.m., for the above stated reasons, Mr. Johnson made a motion to enter executive session. After a second by Ms Martin, the motion was unanimously adopted. Chairman Gray recessed the open session and convened the executive session.

An existing industry is exploring possibilities of expanding on the 16th Section property at Central Mississippi Industrial Center (CMIC). They have requested 50 acres. Mr. Coursey is exploring the possibilities of partners to fund the purchasing of the property and negotiating the 16th Section requirements. It was the consensus of the board to proceed in attempting to secure this property for the industry.

Emergency repairs will be required for the loading dock/drive way area of the Oxford Automotive/Canton Welding facility. Mr. Coursey reported an estimated cost of \$30,000 - \$50,000 to repair the outside area. He also noted two malfunctioning air conditioners will need to be replaced. After discussion of what the lease agreement stipulates for repairs, it was the consensus of the board to have Attorney Panter review and give the pit falls and advantages in getting the building ready for sale to the new, bigger supplier planned by Nissan.

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Expansion of an existing Flora industry was discussed. Mr. Estes recommended that MCEDA pursue avenues available to assist with general obligation bonds to assist the company in expanding.

A prospect interested in an acre site in the Flora Industrial Park was discussed. Mr. Almond made a motion to have the property appraised. After a second by Ms Martin, the motion was unanimously adopted.

The purchase of the Aarion King property adjacent to the Flora Industrial Park was debated. Mr. Coursey recommend that MCEDA negotiate the purchase of the property. Ms. Martin made a motion to proceed with negotiations to acquire the King property. After a second by Mr. Johnson, the motion was adopted with Ms Martin, Mr. Almond and Mr. Johnson voting aye, Mr. Davenport voting nay and Mr. Estes abstaining.

Mr. Johnson made a motion to close executive session. After a second by Mr. Almond, the executive session was closed with a unanimous vote.

Chairman Gray reconvened the open session.

Ms. Martin requested that the time for the March meeting be moved to the 8:00 a.m. hour. It was the consensus of the board to approve the earlier time.

Additional mapping for the web site will incur added cost according to Mr. Coursey. Mr. Almond made a motion to approve an additional \$5,000.00 for the development of the web site. After a second by Mr. Davenport, the motion was unanimously adopted.

Mr. Coursey stated that after his review of a brochure designed by Susan Jochimsen, he would recommend that we have them printed. Mr. Estes pointed out that the focus of the beginning of the piece should not be expounding what a great job MCEDA has done. It was agreed that Mr. Coursey would make those adjustments and proceed with getting bids and printing the materials.

Mr. Coursey reported his intentions of hiring the present office assistant, Lenita Knight, as a full time employee. He explained that Ms Knight would have to continue working with the temporary agency until March 31, 2005, to satisfy her agreement with the firm. He also reported plans to hire Mitch Stringer as an intern at \$9.00 hour for 39 hours per week to assist with the research and input of data to build the data base for the MCEDA web site.

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It was reported that efforts are being extended to purchase a Nissan with help from Galen Medlin at Nissan. It was the consensus of the board to proceed with purchasing a vehicle.

Mr. Estes made a motion to name the north end road into the Flora Industrial Park after Mayor Jw Richardson in appreciation for his support and efforts in making the park a reality and to officially name the south end road, Primos Parkway. After a second by Mr. Almond, the motion was unanimously adopted.


Mr. Estes made a motion to draft a resolution in acknowledgement of Governor Barbour's recognition of the Canton Convention and Visitors Bureau for their contribution to economic development through tourism. After a second by Mr. Davenport the motion was unanimously adopted.

At 11:25 a.m., upon motion made by Mr. Johnson, seconded by Mr. Davenport and unanimously adopted the meeting was adjourned.



Barbara Gray

ATTEST:



Bryan "Chip" Estes, Secretary-Treasurer