

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES
Regular Meeting
February 18, 1993
North Liberty Street Office; 6:10 P.M.

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

ABSENT: Billy Cooper, Mary Hawkins, Thomas Johnson, and Joe Waggoner

GUESTS: Scott Bonner and Emad Al-Turk of Waggoner Engineering

I. STRATEGIC PLANNING REQUEST - After a welcome by President Wallace and a mention that the Minutes from the previous meeting would have to be postponed because the office has gotten behind on its paperwork since Valerie Smith has resigned as secretary. Emad Al-Turk, of Waggoner Engineering, was introduced as consultant for the Development Authority's upcoming request for proposals for strategic planning. Mr. Al-Turk explained the handout of the Strategic Planning process which he had prepared. It has four work elements including a situation assessment and a strategic planning retreat. Mentions were made that the plan would have a focus on economic development, and that the retreat should be limited to IDAMC and the Supervisors by virtue of their policy making roles. A motion was made by Mr. Bounds to advertise and to receive proposals for a Strategic Economic Development Plan for Madison County before the next meeting on March 23rd. After a second was given by Ms. King, the motion was approved by everyone.

II. ENABLING LEGISLATION - The status of the amendments to IDAMC's enabling legislation was mentioned by Executive Vice President Loden. Attorney Lucien Bourgeoise had revised the proposed bill which had been discussed with the Board of Supervisors on the previous Friday to include the following main points:

1. Changing name of Industrial Development Authority to Madison County Economic Development Authority.
2. Defines projects as industrial park complexes, industrial sites and other such complexes and sites as authorized.
3. Authorizes operating support levy to partially be utilized for debt service only after approval by the Board of Supervisors of Madison County.
4. Increases amount of outstanding bond or note debt pursuant to the Act to \$12,000,000 from \$10,000,000 total aggregate amount of debt issued.
5. Increases pledge of levy for debt from 3 mils to 5 mils.
6. Authorizes eminent domain for acquisition of property without the necessity of three-fourths of the industrial park being acquired prior to initiating of eminent domain proceedings.

Attorney Montgomery said the final copy would be sent to each of Madison County's Legislators along with a supporting resolution from the Board of Supervisors within the next week.

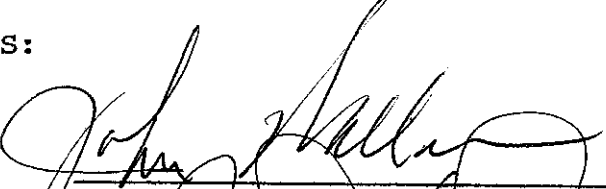
III. ENGINEERING REPORT - Mr. Bonner, of Waggoner Engineering, distributed a project report which showed that his firm had requested engineering data regarding the proposed flood maps at Gluckstadt, but had not received any from the FEMA officials.

IV. INDUSTRIAL PROSPECT - A map of the Canton Industrial Park II was distributed showing a 1 - 1 1/2 acre site on the north side of Canton Casket Company for a 7,500 square foot industrial prospect. Executive Vice President Loden noted that the company hoped to increase its present employment up to twenty and had requested five or six items of assistance from IDAMC, Madison County, and the City of Canton. A motion to proceed with sale of the 1 - 1 1/2 acre site at \$5,500 per

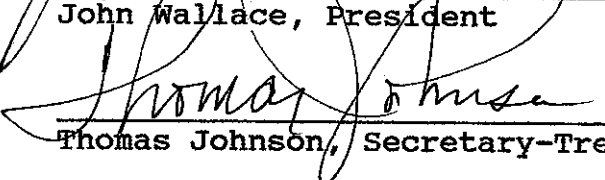
acre to the metal working company was made by Mr. Bounds, seconded by Ms. King, and approved unanimously. A motion for IDAMC to contribute culverts or other public works improvements before the sale is closed as an aid to construction was made by Ms. King, seconded by Mr. Beamon, and approved unanimously.

- V. POLE PLANT - Attorney Montgomery proposed that IDAMC make an offer to the EPA to market the former pole plant property with all the proceeds from any sale to go to the EPA or even make a transfer of it. After some questions and comments, such a motion was made by Ms. King, seconded by Mr. Bounds, and approved unanimously.
- VI. RESERVOIR RESORT - The resort, proposed by the State of Mississippi to be located beside the Ross Barnett Reservoir in Madison County, was spoken of by Ms. King and by Attorney Montgomery. A motion for IDAMC to endorse the proposed resort by sending a letter of support to legislators was made by Mr. Bounds, seconded by Ms. King, and approved unanimously.
- VII. OTHER BUSINESS - Executive Vice President Loden distributed copies of a letter from Mary Hawkins regarding Lee Hawkins' realty firm. The Membership's consensus was to acknowledge receipt of the letter. Ms. King presented a packet from Mary Hawkins with a letter regarding a Special Olympics state headquarters proposed in the City of Madison. The Members' consensus was to acknowledge receipt of the letter, and to respond to the Mississippi Special Olympics that a normal land lease with a reversion clause would be available for their new office building on the former county barn property. Furthermore, another letter should be sent to the Board of Supervisors about this prospect and to encourage them to finish the clean-up of the county barn property. Executive Vice President Loden summarized a building permits report, which he distributed, showing a record 845 single family homes being built in Madison County during 1992. He mentioned that industrial expansions were currently underway at Haverty Furniture, JOAMCA, and Cole Bros & Fox.
- VIII. EXPENSE DOCKET - The unusually short monthly expense docket was summarized by Executive Vice President Loden. A motion to approve the docket was made by Ms. King, seconded by Mr. Bounds, and granted by all the Members.
- IX. UPCOMING EVENTS - President Wallace reminded everyone of the upcoming events of the Hederman Brothers Printing Reception on February 19th, the Madison County Chamber of Commerce Annual Banquet on February 25th, and the next IDAMC meeting on March 23rd. Ms. King commented on how good our schools looked on the "Leadership Madison County" tour and that a bond issue for more classrooms in South Madison County is needed in the near future.
- X. ADJOURNMENT - There being no other business brought forward, the meeting was adjourned upon a motion duly made, seconded and approved.

WITNESS OUR SIGNATURES:



John Wallace, President



Thomas Johnson, Secretary-Treasurer