

MINUTES OF THE FEBRUARY, 2002 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 18TH DAY OF FEBRUARY, 2002, AT 2:00 P.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 18th day of February, 2002, at 2:00 p.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Chip Estes, Thomas Johnson, Billy Thames, and John Wallace. Also present were Jerry Acy, Bob Montgomery and Joy Foy.

Guests: Charles Williford, Larry Johnson & Hunter Arnold

Chairman Johnson announced that the members who were present constituted a quorum and declared the meeting duly convened.

Mr. Estes made a motion to approve the Minutes of the January 17, 2002, meeting as presented. After a second by Dr. Thames, the Minutes were unanimously approved.

Mr. Larry Johnson gave an update from the Madison County Foundation (MCF). He reported plans for a membership breakfast on March 19, 2002. Steve Parker is working with MCF for this kick-off of the membership campaign. Plans are underway for the mid-year meeting. Bob Rohrlack has agreed to be the keynote speaker, the Madison Hall has been reserved for the meeting and the date set is April 2, 2002, at 6:30 p.m.

After careful review of the amendments suggested for the MCEDA Bylaws the Board consented to correct other areas in the Bylaws in conjunction with the corrections already identified to the Board. These additional corrections will be noted and mailed prior to the next regular meeting and the vote for the changes will be part of the March meeting.

The financial reports attached to and made a part of these Minutes by reference were presented and reviewed. A list of the invoices is attached to the Minutes and labeled "Docket." Dr. Thames made a motion to approve the February financial reports and the payment of the monthly invoices. After a second by Mr. Estes, the motion was unanimously approved.

A party interested in leasing Parker Sartin's building in the Central Mississippi Industrial Center (CMIC) was considered. Questions arose concerning the screening of the outside storage for the new tenant. The Board decided to have Parker gather more detail facts and personally present the request when these facts are available.

Mr. Acy explained that sewer easements along Church and Old Jackson Road needs MCEDA's signature. Dr. Thames made a motion to waive the right of appraisal for the property since an appraisal had been done on the property to ensure fair market value and since MCEDA is giving the property to the county on this project. After a second by Mr. Estes, the motion was unanimously approved.

Mr. Hunter Arnold gave an overview of the State Revolving Funds (SRF) surrounding the wastewater facility application. The project will include sewer for Nissan, Nissan suppliers and the CMIC industry including a collection system, pump station and a forced main. The planning area encompasses approximately 2,100 acres from Nissan, to CMIC, across Catlett Road, to Virillia Road and out to the Big Black sewer facility. The \$4.4 M cost will be under taken jointly by MCEDA and Madison County. Mr. Estes made a motion to authorize the application for up to \$4.4 M, as per the Board of Supervisors request, to the Department of Environmental Quality for a revolving loan and to receive approval from the Board of Supervisors for funding to MCEDA's budget over and above the income from user fees to debt service the project. After a second from Mr. Wallace, the motion was unanimously approved.

Mr. Wallace made a motion to authorize Chairman Johnson to sign the application and

associated documents in applying for the SRF grant. After a second by Dr. Thames the motion was unanimously approved.

The grant application is due by March 1, 2002. Mr. Montgomery will draft the resolution.

Mr. Peter DeBeuklaer discussed the site for his new office building on the Kovarik property purchased from MCEDA on December 28, 2001. Because of the amount of traffic between the new building and the existing building, Mr. DeBeuklaer requested a curb cut adjacent to Georgia Gulf's property. He also told of plans to build his facility in the same area as the residential site of the previous owner. A drainage ditch will be added along the south side of the property to carry the water back to Old Jackson Road for draining. The Board concurred with the plans.

Mr. Williford reported that preliminary mapping was complete for project Bobcat. The map and inventory of property owners will be available by March.

Dr. Thames made a motion to enter closed session for the purpose of determining whether or not to declare an executive session. After a second by Mr. Wallace, the motion was unanimously approved. Whereupon Chairman Johnson recessed the general session and convened the closed session.

After discussion of matters, Mr. Wallace made the motion to return to open session. Dr. Thames seconded the motion, which was unanimously adopted, whereupon Chairman Johnson reconvened the open session. The reasons stated for executive session were transaction of business and discussion regarding prospective land sales and land acquisition.

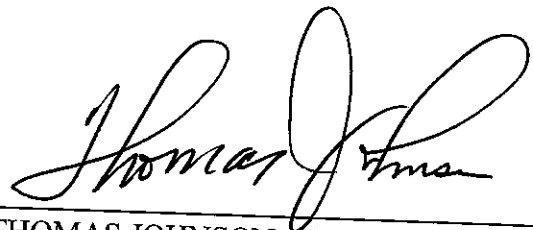
Mr. Estes made a motion to enter Executive Session. After a second by Mr. Wallace, the motion was unanimously approved.

Prospect activity from a local Realtor, Mark Bounds was discussed.

Mr. Acy reported approximately \$1.4M being held in payment from the State of Mississippi on the build-out cost for Nissan in connection with the Training Facility. After discussion, Mr. Wallace made a motion to pay the \$1.4M toward the \$3.5 M outstanding note at Trustmark National Bank and keep the payment schedule the same. Dr. Thames seconded and the motion was unanimously approved.

Chairman Johnson distributes a sheet, a copy is attached to and made a part of the Minutes by reference, assigning Board Members to different areas of expertise. These individuals will serve as Mr. Acy's point of contact for an opinion outside of Board Meetings. After review, Mr. Johnson's name was added to the Personnel Committee.

There being no further business to come before the meeting, Dr. Thames made a motion to adjourn. After a second by Mr. Estes, the motion was unanimously approved. The meeting was adjourned at 4:30 p.m.



THOMAS JOHNSON, CHAIRMAN

ATTEST



BILLY THAMES, SECRETARY-TREASURER