

FINAL MINUTES OF A SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 27TH OF FEBRUARY, 2004, AT 8:30 P.M.
IN THE MCEDA CONFERENCE ROOM
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The special meeting of the Madison County Economic Development Authority was conducted on the 27th day of February, 2004, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Chip Estes, Barbara Gray, Thomas Johnson, Billy B. Thames, and John Wallace. Also attending were Jerry Acy, Joy Foy and Bob Montgomery.

Guests: Lee Ann Brandon

Chairman Thames announced that the members who were present constituted a quorum and declared the meeting duly convened. Further, he ordered the Notice and Call of the meeting filed with the minutes of the meeting as Exhibit "A."

At 8:35 a.m., Mr. Wallace made a motion to enter closed session to discuss whether or not an executive session should be declared. After a second by Mr. Davenport, the motion was unanimously adopted. Chairman Thames recessed the regular session and convened the closed session.

Mr. Acy explained the need to determine whether or not to declare an executive session as transaction of business and discussion regarding the prospective sale of land, transaction of business and discussion regarding the prospective purchase of land and transaction of business and discussion or negotiations regarding personnel matters.

Mr. Johnson made a motion to return to open session. After a second by Mr. Davenport, the motion was unanimously adopted. Chairman Thames adjourned the closed session and reconvened the open session.

Item A. *Transaction of business of security matters* did not meet the requirements for executive session according to Attorney Montgomery. Chairman Thames explained to the Board that he had met with and requested that Board of Supervisor President Doug Jones not proceed with backing-up MCEDA's files until a member of the Board of Supervisors could come and explain to the MCEDA Board the need and concerns for backing-up the MCEDA computer files on the county's main computer. Later that same day Dr. Thames learned that the files were already backed-up through means unknown to any MCEDA Board or staff member. Mr. Acy voiced concern for the confidentiality of the MCEDA files. After discussion on the matter, Mr. Estes made a motion to authorize Mr. Montgomery to draft a Memorandum of Understanding between the Madison County Board of Supervisors and MCEDA to ensure the confidentiality of the MCEDA's files on the county's computer system. After a second by Mr. Johnson, the motion was unanimously adopted.

Mr. Acy announced the reasons for requiring an executive session as transaction of business and discussion regarding the prospective sale and purchase of land and transaction of business and discussions regarding employment matters. After which, Mr. Johnson made a motion to declare an executive session. After a second by Ms Gray, the motion was unanimously adopted. Ms Brandon left the meeting.

Whereupon, Chairman Thames recessed the open session and convened the executive session at 8:45 a.m.

Mr. Acy reported that an automotive logistic company is interested in the remaining property south of Tower Automotive at the Central Mississippi Industrial Center which is approximately 23 – 24 acres. He requested authority to negotiate the sale of the property with the prospect at \$35,000 per acre. Mr. Johnson made a motion to authorize Mr. Acy to negotiate the sale as explained. After a second by Mr. Wallace, the motion was unanimously adopted.

Mr. Acy reported that the 11.11 acre site west of Mi Tech is being considered by some developers. Ms Gray made a motion to authorize an appraisal of the site. After a second by Mr. Davenport, the motion was unanimously adopted.

The 16th Section lease was discussed. Attorney Montgomery suggested that MCEDA invite the Madison County School District Superintendent, the School District's attorney and Mr. Eric Clark to review the laws and regulations regarding 16th Section leases. If the rules could be changed to eliminate the time constraints on developing 16th Section land and increase the acreage allowed to be sold with the land in lieu stipulation, it would enhance development opportunities for MCEDA.

Mr. Bouldin, a land owner that MCEDA is partnering with on property at CMIC for Crown to bring a logistic operation into the area, is asking \$30,000 per acre for the 11.2 acre site. MCEDA is negotiating an option on the Bouldin property to be assigned to Crown along with the sell of the adjoining MCEDA property. Crown has agreed to purchase the Bouldin property for \$29,000 per acre and Mr. Bouldin has agreed to that selling price. The Board was reminded that the Crown contract on the adjoining MCEDA land is contingent upon MCEDA obtaining an option on the Bouldin land, rezoning the property to I-1 and transferring that option to Crown. Mr. Estes made a motion to authorize Mr. Acy to sign the Bouldin option for \$29,000/per acre. After a second by Mr. Davenport, the motion was unanimously adopted.

Mr. Acy reported that Mr. Larry Mobley has taken a job in Rankin County and that Ms Veronica Peppers will return to work by the middle of March, 2004.

Mr. Acy also reported that the Board of Supervisors has denied the MCEDA pay raises because Mr. Acy's contract was extended along with the pay raises. Individual members of the Board of Supervisors have had several meetings and discussions with individual MCEDA board members about removing Mr. Acy from his position as MCEDA's Executive Director. Dr. Thames informed the Board that Mr. Doug Jones, President of the Board of Supervisors, had requested that the MCEDA board meet with the Board of Supervisors on Monday, March 1, 2004, to discuss the status of Mr. Acy's employment. All members, except Mr. Estes, indicated they would be available to meet with the Board of Supervisors at 2:00 p.m. on March 1st.

There being no further business to come before the Board in executive session, at 10:55 a.m., Mr. Johnson made a motion to adjourn the executive session. After a second by Ms Gray, the motion was unanimously adopted. Whereupon, Chairman Thames adjourned the executive session and reconvened the open session.

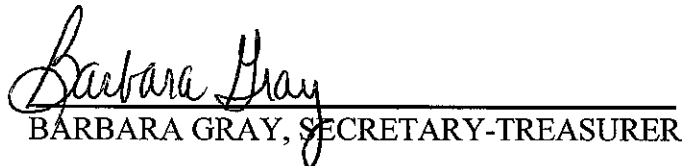
At 11:05 a.m. by motion made by Mr. Johnson, seconded by Ms Gray and unanimously adopted, Chairman Thames adjourned the meeting.

BILLY B. THAMES, CHAIRMAN



Billy B. Thames

ATTEST:



Barbara Gray
BARBARA GRAY, SECRETARY-TREASURER