

FINAL MINUTES OF THE FEBRUARY 23, 2011, SPECIAL MEETING OF  
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
HELD AND CONDUCTED ON THE 23RD DAY OF FEBRUARY 2011,  
AT 8:30 A.M.  
IN THE MCEDA CONFERENCE ROOM  
OF THE MCEDA OFFICES AT 623 HIGHLAND COLONY PARKWAY,  
RIDGELAND, MISSISSIPPI

The special meeting of the Madison County Economic Development Authority was conducted on the 23<sup>rd</sup> day of February, 2011, at 8:30 a.m. in the MCEDA Office at 623 Highland Colony Parkway, Ridgeland, MS.

Members Present: Jack Harrington, Calvin Harris, Lanny Slaughter, and Dick Hutchinson  
And Bill Guion

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

Guests: Mayor William Truly, Issac Fowler, Jan Collins, Nick Walters, Don  
Williams, David Landrum and Keith Parsons

At 8:38 a.m., Chairman Harris 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.

Mr. Hutchinson made a motion to adopt the agenda as with the change of deleting Item III, Election of Officers. After a second by Mr. Harrington, the motion was unanimously approved.

Mr. Harrington made a motion to approve the minutes of the January 12, 2011 MCEDA Board meeting. After a second by Mr. Hutchinson the motion was unanimously approved.

Mr. Issac Fowler provided an update for Absocom regarding the survey and feasibility study. Mr. Fowler stated that they are continuing to work on the surveys, and that they have had good participation with the exception of 2 municipalities. Mr. Fowler stated that the report will be completed in 4 weeks.

Mayor William Truly thanked the MCEDA Board and staff for their continued efforts to support and promote Canton.

Mr. Coursey presented individuals in attendance to provide an update on the Livingston project, Don Williams, David Landrum, Nick Walters and Keith Parsons. Mr. Landrum provided an overview of the 480 acre project. Mr. Williams identified why MCEDA needs to be involved, stating that the Livingston location, located at the corner of Highway 463 and Highway 22, is in

the middle of the growth path for Madison County. This project is a public private partnership which will be funded by a USDA loan with a public entity as the identified as the financial agent.

If the financing model originally proposed were to be used it would affect the debt capacity of MCEDA, should MCEDA agree to secure the loan. Mr. Keith Parsons spoke to the other options of securing a community facilities loan. The property must be owned by a community not for profit organization. Mr. Parsons stated that because MCEDA's debt capacity is limited as far as the loan process is concerned a non profit entity owned and controlled by the public could secure the loan.

Mr. Parsons suggests that a government controlled non profit entity can be created, including the appointment of the board members of the nonprofit, with MCEDA as the controlling entity of the nonprofit, MCEDA would have no liability for this debt. Mr. Parsons stated that this concept is acceptable with USDA. This would be a 40 year USDA 100% loan. Additionally, a management agreement has to be established and governed by the Board of the established nonprofit entity. Mr. Parsons also stated that the responsibilities of the Board of the nonprofit would be separate from the responsibilities of the members of the MCEDA Board.

Mr. Nick Walters addressed the MCEDA Board stating USDA is looking to get a comfort level on completion. The nonprofit concept will need to be addressed with USDA. Mr. Walters added that the process needs to be initiated in the next 30 days. Which would include appointing members of the nonprofit and approval of the structure of non profit.

Chairman Harris advised that the MCEDA Board will be taking all of the information presented regarding Livingston into consideration and plan to make some decisions by the next MCEDA Board meeting.

Mr. Coursey requested that the MCEDA Board consider changing the date of the monthly MCEDA Board meeting from the second Wednesday of each month to the second Thursday of each month. Mr. Harrington made a motion that the monthly meeting date of the MCEDA Board be scheduled as the second Thursday of each month effective March 2011. After a second by Mr. Guion the motion was unanimously approved.

Mr. Coursey reported that Bill Wiesenberger has contacted him regarding the Gluckstadt Fire Station. Mr. Wiesenberger suggests that renovations are needed at the fire station. Chairman Harris suggests that Mr. Coursey encourage Mr. Wiesenberger to pursue other funding options, as there are options available.

Mr. Coursey reported that he met with Supervisor Paul Griffin regarding a Canton Municipal Utilities grant match. CMU has received USDA grant funds for sewer construction for a development east of Canton. CMU is seeking matching grant funds in the amount of \$250,000.00. The Madison County Board of Supervisors will provide those funds through

MCEDA. It is the will of the MCEDA Board to agree to provide a grant match in the amount of \$250,000.00 to CMU once the construction has been completed and funds have been received from the Madison County Board of Supervisors. Attorney Clark will revise the MOU from CMU to reflect these requirements.

Mr. Coursey reported that the need for an Incubator in Madison County is still relevant. He suggests completing a Feasibility Study to indicate the need for such in Madison County.

Mr. Coursey reported that the architectural costs for the Waterford Drive building restroom additions may be higher than estimated due to the location of the sewer line.

Mr. Coursey reported that the MCEDA/ MCBL committees have been identified with a chair and members for each committee discussed. Chairman Harris stated that he would like to request the contact information of the members of the committee(s) he will be chairing, the Madison County Broadband Committee and the Canton Community Development committee. The MCEDA Board suggests that all committees will report back to the MCEDA Board.

Ms. Jan Collins provided an update for the Madison County Business League. Ms. Collins stated that the League and Legislation was a great success. There were approximately 150 guests in attendance including students from MCBL member schools.

Ms. Collins also reported that planning continues for the Youth Leadership Economic Development Day on March 30, 2011 and the Health Care Forum, May 4, 2011. The Health Care Forum will be held at the Nissan Facility. Ms. Collins stated that the MCBL continues to look for sponsorship for the events.

Mr. Coursey reported that a group of MS State graduate students will complete a feasibility study for the Northeast Madison County retail store. Additionally, Mr. Coursey is in the process of investigating other sites in the area.

Mr. Coursey reported that he has been in contact with Trudy Allen regarding the West Madison Utility District. Mr. Coursey has requested a timeline for the completion of the operating agreement. Additionally, the City of Flora has received a power bill for the well head and has requested that MCEDA make payment. Mr. Coursey advised that MCEDA is not responsible for this bill. This bill should be paid by West Madison.

Attorney Andy Clark will draft a letter to Trudy Allen stating that MCEDA requires the operating agreement and wants this process closed.

Attorney Clark provided an update from Legal counsel stating the 16<sup>th</sup> section forfeiture process is complete.

Mr. Coursey reported that the current MCEDA vehicle needs to be replaced. Mr. Harrington made a motion that MCEDA advertise for bids for a new vehicle for use by the MCEDA Executive Director. After a second by Mr. Hutchinson, the motion was unanimously approved.

Mr. Coursey stated that he has been in contact with Nick Smerigan regarding the Movie Studio. They are completing the paint work and preparing a grand opening event. Mr. Coursey will check on the date of the grand opening event.

Mr. Coursey reported that Omega-Tec build out is complete and they have moved in to the Watford Drive location. Also, the ACS tenants are extremely happy with their space.

Regarding the Gluckstadt interchange, Mr. Coursey reported that Attorney Clark will be contacting MDOT about selling the MCEDA right of way on the Gluckstadt property.

Mr. Stringer provided an Existing Industry report. Mr. Stringer stated that he has met with Debukular and they are doing well and that they are looking for help securing a rail spur. He has also continued to maintain sign updates in the Canton Industrial Park.

Ms. Knight reported that she has been working with the Canton Chamber of Commerce and the Madison County Chamber of Commerce. She also attended the Canton Chamber Banquet. Ms. Knight also reported that she continues to monitor the janitorial service at the WIN Center. Currently there is one person maintaining the entire facility. With the increase in tenants and traffic we will continue to monitor the need to increase custodial staff if needed. Ms. Knight also reported that she is talking with Renee Cotton of River Oaks who has agreed to host the monthly Madison County Human Resources meeting.

There was a motion by Mr. Hutchinson and second by Mr. Slaughter 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. Harrington and a second by Mr. Guion to do so. This motion was adopted unanimously. Chairman Harris then opened the meeting to announce publicly that the Board was going into Executive Session to discuss possible land sales. Chairman Harris convened an Executive Session for this purpose.

Mr. Slaughter made a motion to adjourn Executive Session. After a second by Mr. Harrington, 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:

Mr. Hutchinson made a motion to ratify on option to sell up to 3 acres of property to MadCapp at \$25,000.00 per acre. After a second by Mr. Slaughter, the motion was unanimously approved.

Mr. Harrington made a motion to approve for Mr. Coursey to sign a contractual agreement for Project Sheetrock pending legal review. After as second by Mr. Slaughter, the motion was unanimously approved.

At 11:18, upon a motion made by Mr. Harrington, seconded by Mr. Hutchinson and unanimously adopted, the meeting was adjourned.

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Calvin Harris, Chairman

ATTEST:

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Lanny Slaughter, Secretary-Treasurer