

FINAL MINUTES OF THE JANUARY 10, 2008, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 10TH DAY OF JANUARY 2008,
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 10th day of January, 2008, at 8:30 a.m. in the 1855 Courthouse in the City of Canton.

Members Present: Chip Estes, Thomas Johnson, Calvin Harris, Jack Harrington,
Dick Hutchinson and John Almond.
Also present were Tim Coursey, Lenita Knight,
Mitch Stringer and Attorney Tommy Cardin.

Guests: Mayor Mary Hawkins-Butler and Steve Vassallo

At 8:36 a.m., Chairman Johnson 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. Almond made a motion to adopt the agenda as presented. After a second by Mr. Hutchinson, the motion was unanimously approved.

Mr. Almond made a motion to adopt the December 13, 2007 minutes. After a second by Mr. Hutchinson, the motion was unanimously approved.

Chairman Johnson requested that Mr. Estes review the financials for approval.

Chairman Johnson stated that there would not be a report from the Madison County Foundation due to the unexpected absence of Ms. Raley.

Chairman Johnson welcomed Mayor Mary Hawkins Butler to the MCEDA Board meeting and stated that he was proud of the work she does as well as her approach. Mayor Butler thanked Chairman Johnson and the support of MCEDA. She reported that the Mayors Summit was a great success. A total of 9 mayors visited Madison for the Summit. It was a great session of idea sharing. The Mayor's Summit has resulted in extended communication e.g. Mike Kent, Superintendent of Schools has been in contact with superintendents of other communities to set up a summit for school systems similar to the mayor's summit.

Also present at the meeting was Mr. Steve Vassallo, who served as facilitator for the Mayor's Summit. Mr. Vassallo stated that he was grateful and thankful to MCEDA for making the summit possible. He stated that a 27 page document outlining the ideas drawn from the summit

will be completed by the end of the month. Mr. Vassallo also stated that the common denominators for all the cities represented at the Summit were strong leadership, high focus on education, low crime, and an emphasis on quality of life.

Mr. Vassallo stated that the Swedish American Chamber currently has 2 board openings in MS to fill. He made a request to the MCEDA Board to consider a board appointment to the Swedish American Chamber Board. Board terms are 3 years and meeting participation is permissible by phone.

Chairman Johnson reported the resignation of MCEDA Board member Deborah Martin. With this resignation, it is necessary for the MCEDA Board to vote to fill the now vacant Secretary/Treasurer position. Chairman Johnson called for the election of a Secretary/Treasurer. Through the voting process, Mr. Dick Hutchinson was elected to the position of Secretary/Treasurer. With this vacancy filled the Secretary/Treasurer moves to the position of Vice Chairman at the January meeting of each year. And as such, Mr. Hutchinson moves to the position of Vice Chairman, requiring an additional vote to fill the now vacant Secretary/Treasurer position. Chairman Johnson called for the election of a Secretary/Treasurer. Through the voting process, Mr. Jack Harrington was elected to the position of Secretary/Treasurer.

Mr. Coursey reported that the Parkway East developers are requesting to approve a pre-agreement for a TIF Bond. Improvements have not been completed as of yet. However it was felt that it would be most prudent to get the current property owners to approve the TIF now as opposed to later when ownership might change. Mr. Almond made a motion that MCEDA allow Mr. Coursey to sign the pre-agreement for TIF bond for Parkway East on MCEDA's behalf. After a second by Mr. Harris the motion was unanimously approved.

Mr. Estes mad a motion to approve financials as presented. After a second by Mr. Almond, the motion was unanimously approved.

Mr. Coursey presented a resolution from the Madison County Board of Supervisors which was hand delivered to the MCEDA office January 10, 2008 a.m. The resolution requests that the MCEDA Board of Directors and Executive Director appear before the Board of Supervisors in order to discuss ways in which the county can present a uniform plan of ideas for growth, prosperity, and economic development in Madison County. Chairman Johnson suggested a committee should be formed to brainstorm ways that MCEDA can achieve this directive and during the upcoming Strategic planning session present a proposal for solution to the MCEDA Board that can be presented to the Board of Supervisors. This committee will include, Jack Harrington, Dick Hutchinson and Calvin Harris, with Chip Estes as a resource.

Attorney Tommy Cardin represented Butler Snow in Attorney Leslie Scott's absence. He stated that legal counsel had nothing to report at this time.

Mr. Coursey reported that Mr. Scott Parrish with Bancorp South has provided an estimated time line for the loan closing to be March 2008 (for the bond refinance project.)

Mr. Coursey reported that the MEDC Winter conference is scheduled for February 20 through 22. He would like to request travel for MCEDA Board and Staff for this conference. Mr. Estes made a motion to approve travel request for MCEDA Staff and Board members to the 2008 MEDC Winter Conference, February 20 – 22, 2008. After a second by Mr. Harrington, the motion was unanimously approved.

Mr. Coursey reported that the property ownership information has been completed for the Northeast Madison County Study. He has met with Mr. Harris and Supervisor Paul Griffin and has decided to contact Pickering and identify the next steps and formulate a plan.

Mr. Coursey reported that the Greater Jackson Alliance will be contracting a third party firm to conduct a Labor Study. The cost of the labor study is \$120,000.00. This is at no cost to MCEDA.

He also reported that the Alliance has agreed to have a reception for Senator Rodger Wicker as a matter of introduction to the area.

Mr. Coursey reported that he will not be attending training class in Fort Lauderdale as previously requested. The class did not meet his needs. As such, he requested any ideas from the MCEDA Board that they would like to see addressed in the upcoming Strategic Planning Session. The Board would like to include NBAF, Continue NE Madison Study, Secure New Industrial Park Property and or work with the private sector to enter into a partnership to develop a new park, Secure Flora replacement Industrial Park property, Trim or eliminate 16th Section Park costs, Create our own MCEDA controlled non-profit and secure someone to raise funds for it, Relocate our offices to a more centralized location in a functional, clean, safe, building, Get MS State to secure a SWAT analysis, discussion of outcome from Advisory Counsel Committee meeting, Transportation (all inclusive), and provide matrix on the economy.

Mr. Coursey stated that Mr. Stringer was at the State Capital and there would be no report at this time.

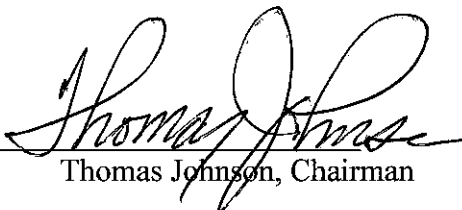
Ms. Knight reported that the continued focus remains on the video concept. She met with Jef and Brenda Judin of 4tellfilms. The Judin's are advocates of the advancement and enhancement of education and are interested in participating or contributing to the completion of a project of encouragement such as the one proposed by MCEDA. She also reported that the State of MS Superintendent of schools, Dr. Hanks Bounds has initiated a stay in school initiative for dropout convention. There is an upcoming youth summit followed by an Adult Summit which Ms. Knight plans to attend and recruit Madison County business leaders to attend also.

There was a motion by Mr. Harris and second by Mr. Hutchinson to go into closed session for the purpose of discussing the need for an Executive Session to address possible land sales and potential litigation. 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. Hutchinson and a second by Mr. Almond to do so. This motion was adopted unanimously. Chairman Johnson then opened the meeting to announce publicly that the Board was going into Executive Session to discuss possible land sales and potential litigation. Chairman Johnson convened an Executive Session for this purpose.

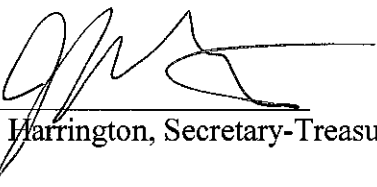
Mr. Almond made a motion to adjourn Executive Session. After a second by Mr. Estes, there was a unanimous vote to adjourn the Executive Session and reconvene the open session. The following actions taken in Executive Session were then reported by the Chair:

There were no motions made during Executive Session.

At 10:30 a.m., upon a motion made by Mr. Harrington, seconded by Mr. Hutchinson and unanimously adopted, the meeting was adjourned.


Thomas Johnson, Chairman

ATTEST:


Jack Harrington, Secretary-Treasurer