

MINUTES OF THE JANUARY, 2001 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 18TH DAY OF JANUARY, 2001, 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 18th day of January, 2001, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

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

Guests: Charles Williford, Cecil Harper, Tom Wiygul, Buddy Huff, Jody Coleman, Lloyd Spivey, Jr. and Rob Long.

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

In accordance with the Madison County Economic Development Authority's By-Laws, election of officers for the year 2001 was the first order of business. Mr. Johnson made a motion to rotate officers from Vice-Chairman to Chairman and Secretary Treasurer to Vice Chairman. After a second by Dr. Thames, the motion was unanimously approved, therefore, Mr. Estes was named Chairman and Mr. Johnson Vice-Chairman.

A secret ballot vote was taken for the Secretary/Treasurer position. The votes were tied with three (3) each for both Mr. Davenport and Dr. Thames.. Dr. Thames withdrew his name from consideration and Mr. Davenport was declared Secretary/Treasurer.

When voting was complete, Mr. Estes assumed the Chairmanship responsibilities.

Mr. Johnson made a motion to approve the Minutes of the December 21, 2000, meeting as presented. After a second by Mr. Davenport, the Minutes were unanimously approved.

Mr. Buddy Huff and Mr. Jody Coleman, representing Trustmark National Bank, presented a rendering of the proposed bank facility at the Central Mississippi Industrial Center (CMIC). Mr. Huff reported that final plans for the 1.1 acre site were awaiting confirmation from Mississippi Department of Transportation (MDOT) on the widening of Gluckstadt Road to four (4) lanes. Additional property may be needed to the south side of the lot, depending on the frontage taken by the MDOT. The contract presently calls for construction to begin March 29, 2001, according to Mr. Huff, and he is requesting a year extension. After discussion, Mr. Johnson made a motion to approve the extension for one (1) year from the date the required additional property deal is closed. After a second by Mr. Brown, the motion was unanimously approved.

Mr. Cecil Harper and Mr. Tom Wiygul of Harper, Rains, Stokes and Knight presented bound copies of the audited 2000 MCEDA financial report. Chairman Estes requested a financial work session with the auditors. It was agreed that those interested in the work session would meet at 8:00 a.m. for an overview with Tom Wiygul on February 15, 2001. This will allow 30 minutes before the February Board Meeting.

Mr. Acy presented a request from the Swedish Trade Council for \$25,000.00 in support of the Swedish/Madison Incubator facility. A total operation cost of \$99,000 is expected for the year 2001. After several questions were raised about the project, Mr. Johnson made a motion to table the matter until additional information could be obtained. Mr. Davenport seconded the motion and it was unanimously approved.

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." Mr. Johnson made a motion to approve the January financial reports and the payment of the monthly invoices. After a second by Mr. Davenport, the motion was unanimously approved.

Mr. Acy reported that he received nine (9) proposals for the construction of the Nissan Training facility. The Executive Committee is still reviewing the proposals, with the State and Nissan, the plans but no decision has been made. The Henderson, Bailey, McNeel firm is assisting with the details of furnishing the interior. Mr. Acy flew to Smyrna, Tn to better understand the requirements. The State of Mississippi has approved this project to be expedited within the Major Impact Authority time line.

With review of the October 21, 1999, Minutes and recognizing that MCEDA had approved support of the tax exemption for Graphic Reproduction expansion, Mr. Davenport made a motion to reconsider the MCEDA vote from the December Board Meeting and recommend the ten (10) year tax exemption for Graphic Reproduction to the Madison County Board of Supervisors. After a second by Mr. Brown, the motion was unanimously approved.

Mr. Acy reported that closing of the last lot along Weisenberger Road with Bulldog Construction is on schedule to close next week.

It was reported that Mr. Larry Smith-Vaniz promised to send updated site plans and to provide details on a construction start date by the February Board Meeting.

The Board agreed to advertise for farm bids on the 190 acres of 16 Section land along Old Jackson Road at Gluckstadt.

At 10:15 a.m. the board took a break.

AT 10:30 a.m., Chairman Estes reconvened the meeting. Mr. Joe Lusteck presented land use plans and re-zoning requests made to the City of Canton on the Canton Commercial and Industrial Center. The plans call for 200 additional feet to the south of Hydro's property for future expansion of the Hydro facility. Re-zoning will consist of Highway Commercial (C-3), Light Industrial (I-1), and Heavy Industrial (I-2). The public hearing for the re-zoning is scheduled with the City of Canton on February 5, 2001.

Mr. Acy requested authorization for travel and associated expenses to attend the automotive reception in Detroit, March 5-8, 2001. Mr. Wallace made the motion to approve travel for two people to attend the Detroit automotive reception. After a second from Dr. Thames, the motion was unanimously approved.

Additional right-of-way along Feather Lane to accommodate the new Nissan interchange was discussed. Mr. Johnson made a motion to approve the conveyance of a twenty (20) foot easement to Canton Municipals Utilities to relocate utility lines along Feather Lane. After a second by Dr. Thames, the motion was approved with Mr. Wallace voting nay.

A change in management at the Hydro Ellay Enfield building has produced drastic changes to the requested remodeling of the facility. The initial work was estimated to cost approximately \$175,000 while the new changes are estimated to cost \$475,000. The low bid for the initial work was awarded to Flagstar Construction. Mr. Wallace made a motion to authorize Mr. Bourgeois, Mr. Montgomery and Mr. Acy to contact Flagstar about canceling the contract and reimbursing out-of-pocket expenses to the contractor. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Wallace made a motion to adopt the attached resolution requesting for authorization to MCEDA to borrow up to \$500,000 for the renovations and additions to the Hydro facility. After a second by Mr. Brown, the motion was unanimously approved.

At 11:10 a.m., Mr. Johnson 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. Brown, the motion was unanimously approved. Whereupon Chairman Estes recessed the general session and convened

the closed session.

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

For the stated reasons, Mr. Johnson made a motion to declare an executive session at 11:11 a.m.. After a second by Mr. Wallace, the motion was unanimously approved. Whereupon, Chairman Estes closed the open meeting and convened an executive session.

After discussion, it was the Board's consent to negotiate with the Madison County School Board on the specific terms of the lease for the 16 Section land along Old Jackson Road at Gluckstadt. One opinion included splitting the proceeds of future sales provide the initial lease amount is nominal. Mr. Wallace and Dr. Thames volunteered to serve on a committee to work with the School Board.

At 11:45 a.m. Mr. Wallace left the meeting for Rotary Club.

The Board agreed to offer the one (1) acres lot of commercial property in the CCIC to a bank for \$5.00 a square foot along Highway 22 between Love's County Stores and the Madison County School property. They also approved offering an insurance agency property at the corner of Commercial Park Way and Curb View Cove for \$3.00 per square foot.

Dr. Thames made a motion to sell 4 acres along Solider Colony Road for Capitol Drywall 's warehouse distribution facility for \$15,000.00 per acre. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Johnson made a motion to authorize Mr. Montgomery to draft a recapture clause to be added to the land sale contract. The recapture clause would allow MCEDA to repurchase the property in question, if terms of the contract were not upheld, for 50 - 70% of the original selling price. After a second by Mr. Brown, the motion was unanimously approved.

Mr. Davenport made a motion to offer the seven (7) acres adjacent to Capitol Drywall along Solider Colony Road for \$20,000.00 per acre. The company name was not given, but the use of the property will be for warehouse distribution purposes. After a second by Mr. Brown, the motion was unanimously approved.

Potential litigation was discussed, but no action was taken.

At 1:10 p.m., Dr. Thames made a motion to adjourn executive session. With a second from Mr. Johnson and with all voting "aye" the executive session was adjourned and the general session reconvened.

Mr. Johnson made a motion to draft a resolution in appreciation of John Wallace's service to the MCEDA in his position as Chairman. After a second by Mr. Davenport, the motion was unanimously approved. The Resolution will be presented at the February meeting.

Mr. Lusteck continued his presentation of the land use plans for the CCIC. He proposed everything from banks, sports centers, sports bars, car care, car dealers, day care, senior care, health related services to office space.

A special work session was planned for Monday, February 12, 2001, at 5:30 p.m. in the MCEDA conference room.

Questions about how many billboards, how close together and how tall will be investigated for further discussion on Lamar Signs' request for additional billboard space within the CMIC.

The Board decided to go in groups of twos (2's) to visit with the cities and chambers of Madison County.

There being no further business to come before the meeting, Mr. Johnson made a motion to adjourn. After a second by Mr. Brown, the motion was unanimously approved. The meeting was adjourned at 1:20 p.m.


BRYAN W. "CHIP" ESTES, CHAIRMAN

ATTEST:


STEVE DAVENPORT, SECRETARY-TREASURER