

FINAL MINUTES OF THE JANUARY 19, 2006, MEETING OF THE
MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 19TH DAY OF JANUARY, 2006, AT 9:00 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 19th day of January, 2006, at 9:00 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Kevin Broughton, Steve Davenport, Chip Estes, Barbara Gray, Thomas Johnson and Deborah Martin. Also present were Tim Coursey and Joy Foy

Guests: Chad Wages, Leslie Scott, Elizabeth Raley, Barney Daley, Charles Williford, Toni Cooley, Chad Davidson, Mary Love Taggart, Phillip, LaRoux and John Bryant

Chairman Gray announced that the members present constituted a quorum and declared the meeting duly convened.

Ms. Martin made a motion to adopt the agenda. After a second by Chairman Gray, the agenda was unanimously adopted.

Ms. Martin made a motion to approve the minutes from the December 15th, 2005, MCEDA meeting as presented. After a second by Mr. Almond, the motion was unanimously adopted.

Mr. Estes made a motion to approve the minutes from the January 2, 2006, MCEDA meeting as presented. After a second by Ms. Martin, the motion was unanimously adopted.

Mr. Daley reported that the Madison County Foundation will not sponsor the usual large group Washington trip in the spring to present county project since the scope of projects remain the same.

Secret ballots were marked to elect the 2006 Secretary/Treasurer. In keeping with the By-Laws, Vice Chairman Davenport moved in to the Chairman position, and Secretary/Treasurer Estes moved into the Vice Chairman position. After tallying of the votes by Attorney Scott, Mr. Johnson was elected unanimously and was named Secretary/Treasurer. The ballots will be attached to and made a part of the minutes as attachment "A".

Chairman Davenport presented Past-Chairman Gray with an appreciation plaque in recognition of her past two years of service to the MCEDA Board.

Attorney Chad Davidson and Ms. Toni Cooley presented a ten year tax exemption request for System Electro Coating for finished goods. Mr. Estes made a motion to recommend to the Madison County Board of Supervisors that the exemption be granted. After a second by Ms. Martin, the motion was unanimously adopted.

Mr. LaRoux presented copies of the 2005 audit and gave an overview of the MCEDA finances. Mr. Broughton made a motion to approve a one year contract, with two year renewable options, for \$5,400.00 per year plus out of pocket expenses, whereby Summers, Green & LeRoux, LLP would continue in the role of auditors to MCEDA's financials. After a second by Ms. Gray, the motion was unanimously adopted.

Attorney Scott reported progress in drafting a Memorandum of Understanding with the School Board on the 16th Section property at Gluckstadt. Mr. Broughton made a motion to accept Engineer Wages' proposal for developing the plans and specification for the road into Fore Investment site on the 16th Section property at Gluckstadt. The proposal includes design, surveying, geotechnical, bidding and construction administration for a fee of \$40,500.00. After a second by Ms. Gray, the motion was unanimously adopted.

Mr. Broughton made a motion to approve a lease to Scott Penn, Inc for the 25 acres along Covington Drive in the Canton Industrial Park on the north side of the Canton downtown square for \$4,800.00 yearly. After a second by Mr. Johnson, the motion was unanimously adopted. A copy of the lease is attached to and made a part of the minutes as attachment "B".

Mr. Johnson made a motion to request that the Town of Flora accept the dedication of the streets within the Flora Industrial Park. After a second by Ms. Martin, the motion was unanimously adopted.

Mr. Estes made a motion to request that Congressman Bennie Thompson support an appropriation of funds for the North East Madison County Economic Development project. After a second by Ms. Gray, the motion was adopted with Chairman Davenport and Mr. Broughton voting no.

At 9:40 a.m., Mr. Estes made a motion to enter into closed session to determine whether to declare an executive session. After a second by Ms. Martin, the motion was unanimously adopted. At that time, Chairman Davenport adjourned the open session and convened the closed session.

There was a discussion about the need to go into executive session to discuss transaction of business and discussion regarding the prospective purchase, sale or leasing of lands and transaction of business and discussion of personnel matters.

For the above stated reasons, Ms. Gray made a motion to declare an executive session. After a second by Ms. Martin, the motion was unanimously adopted. At 9:45 a.m., Chairman Davenport declared the executive session convened.

Following discussion of these matters, Mr. Broughton then made a motion to return to open session. After a second by Ms. Martin, the motion was unanimously adopted. Whereupon, Chairman Davenport adjourned the closed session and reconvened the open session.

In open session, Chairman Davenport announced that the following actions were taken in executive session.

Mr. Johnson made a motion to move forward with the rezoning and appraisal of a 2.5 – 3 acre site property along Highway 22 for the purpose of medical office space. After a second by Mr. Broughton, the motion was unanimously adopted.

The consensus of the board, on the subject of hiring an attorney, was to allow the staff additional time to interview the attorneys before making recommendations on which firm to hire as MCEDA's legal counsel. Chairman Davenport requested that a copy each proposal be sent to the board members for review.

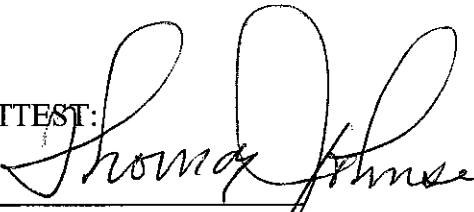
Creative Logistic has requested an option on a five (5) acre site adjoining their site in the Canton Commercial and Industrial Center. Mr. Estes made a motion to authorize Mr. Coursey and Chairman Davenport to sign an option with Creative, if timing becomes a factor. After a second by Ms. Martin, the motion was unanimously adopted.

In open session, Mr. Johnson made a motion to approve the financial reports and payment of monthly invoices. After a second by Mr. Estes, the motion was unanimously adopted. The financial reports are attached to and made a part of the minutes as attachment "C".

At 10:35 a.m., upon motion made by Mr. Broughton, seconded by Ms. Martin and unanimously adopted the meeting was adjourned.

Steve Davenport, Chairman

ATTEST:


Thomas Johnson, Secretary-Treasurer