

FINAL MINUTES OF A SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 2ND OF JANUARY, 2006 AT 1:30 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 2nd day of January, 2006, at 3:00 p.m. in the 1855 Courthouse in the City of Canton, Mississippi.


Members Present: John Almond, Steve Davenport, Chip Estes and Barbara Gray. Also attending were Tim Coursey, Joy Foy and Leslie Scott

Chairman Gray announced that the members who were present constituted a quorum and declared the meeting duly convened and ordered the Notice and Call of the meeting filed with the minutes of the meeting as attachment "A."

Mr. Almond made a motion to adopt the agenda. After a second by Mr. Davenport, the motion was unanimously adopted.

The sale of a sixteen section commercial property lease to Certified Hospitality Corporation was discussed. The property in question is a six acre site labeled Lot Number One on the north end of the sixteen section property plat plan. (A copy of the plat is attached to and made a part of these minutes as attachment "B".) The proposed use of the property is to build an upscale hotel. Mr. Almond made a motion to sell MCEDA's leasehold interest in the six acre site for \$50,000.00 per acre, in view of the fact that both the Madison County School Board and the Madison County Board of Supervisors had approved the lease. After a second by Mr. Davenport, the motion was unanimously adopted.

At 2:00 p.m., upon motion made by Mr. Almond, seconded by Mr. Davenport and unanimously adopted, the meeting was adjourned.


Barbara Gray

ATTEST:


Bryan "Chip" Estes, Secretary-Treasurer