

FINAL MINUTES OF THE JANUARY 20, 2005, MEETING OF THE
MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 20th DAY OF JANUARY, 2005, 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 20th day of January, 2005, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: John Almond, Steve Davenport, Chip Estes, Barbara Gray, Deborah Martin and Thomas Johnson. Also present were Tim Coursey, Joy Foy and Craig Panter

Guests: Lucy Weber, Cecil Harper, Elizabeth Raley, Charles Williford, Chad Wages and Cecil Palmer

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

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

Mr. Davenport made a motion to adopt the December 16, 2004, minutes. After a second by Ms. Martin, the motion was unanimously adopted.

Ms Raley reported that the Madison County Foundation has a membership drive reception planned for February 9, 2005 at Annadale. A lobbying trip to Washington is planned for late February early March, 2005 and work has begun on a project in to promote growth in north Madison County.

Mr. Coursey reported that a Community Development Block Grant (CDBG) is being pursued for reconstruction and overlay of Old Jackson Road past Industrial Drive North, ditching to address the drainage problems on DeBeukelaer and ProMax property, and a possible rail spur across the ProMax site and onto DeBeukelaer's site. The projected cost of the entire project exceeds the \$500,000 limit on CDBG, however, if Mississippi Development Authority (MDA) would grant a waiver, the administrative and engineering cost would be less on one project than on two separate projects. The County and the companies, both D.B.C. and ProMax, will participate in the match required for a CDBG.

The CDBG for Creative Logistic is held up awaiting the final financial information from the company.

The easement issues for the Smart Logistics project at Central Mississippi Industrial Center (CMIC) were finally approved. The relocation of the sewer line will be completed when the weather permits.

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Crown Logistic has been contacted concerning missed construction deadlines as outlined in the original purchase contract.

The contract with Andrew Mattiace has not been signed. However, Mr. Coursey reported that Mr. Mattiace agreed that the official effective date of the contract would be December 23, 2004. All references in the contract will be calculated from the effective date.

Mr. Coursey reported details from his meeting with Mr. Steve Vassallo, Mayor Mary Hawkins-Butler and Supervisor Tim Johnson concerning the Swedish-American Chamber. The chamber is the only one of its kind in the area and will represent a five state area. Mr. Vassallo reported confirmations from 55 Swedish prospects that will visit the Madison area in 2005. Annual membership dues begin at a level of \$500. Mr. Coursey explained that he could see the benefits of becoming a member of the Swedish Chamber and recommended that MCEDA explore options to assist this organization in getting started. Mr. Estes made a motion to authorize Mr. Coursey to tell Mr. Vassallo that the Board wanted to support the Chamber, with details, at what level of commitment, and in what manner to be analyzed, and a recommendation made at the February board meeting by Mr. Coursey. After a second by Mr. Johnson, the motion was unanimously adopted.

Mr. Coursey presented a draft of his recommendations for a policy to be adopted by the MCEDA Board. The policy is intended to ensure that all projects are treated fairly and that the board is consistent in review of requests. Attorney Panter recommended that a distinction be made between option and earnest money when purchasing property.

The MCEDA web site needs updating and Mr. Coursey recommended that mywebsiteguys.com be hired to design the site. The focus will be to a very precise audience and the mywebsiteguys.com is the best in the business to develop economic development web sites aimed at site consultants. Mr. Almond made a motion to authorize Mr. Coursey to hire mywebsiteguys.com. After a second by Mr. Johnson, the motion was unanimously adopted.

Mr. Coursey reported that he and Ms Foy will travel to Manchester, TN to visit with M-Tek. M-Tek is exploring an expansion and the staff will make a visit to try and convince M-Tek that Madison County has the most potential for the company's expansion plans. The trip is planned for Monday, January 31 and Tuesday, February 1, 2005.

Attorney Panter explained that he and Mr. Coursey were meeting with Ms Trudy Allen, counsel for the Madison County Waste Water Authority (MCWWA) at 3:00 p.m. January 20, 2005, to push forward on the transfer of the sewer system from MCEDA to the MCWA.

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Mr. Coursey reported from the MetroJackson Economic Development Authority (MEDA) meeting that MEDA has hired Cirlot to devise a marketing plan aimed at addressing the issues outlined in the perception analysis. The reimbursement from MEDA for marketing trips has been changed from past years. Instead of MEDA picking up the cost of airfare and hotel rooms, now the individual counties will cover the cost for their representatives who attend the marketing trips. We can submit invoices for reimbursement up to \$500.00 per trip.

Mr. Coursey reported that an executive summary of the monthly activities of MCEDA was emailed to the Board of Supervisors.

Mr. Estes made a motion to approve the financial reports and payment of monthly invoices. After a second by Ms. Martin, the motion was unanimously adopted.

At 9:25 a.m., Mr. Johnson made a motion to enter closed session to determine whether or not to declare an executive session. After a second by Mr. Almond, the motion was unanimously adopted. At that time, Chairman Gray adjourned the open session and convened the closed session.

There was a discussion about the need to go into executive session to discuss: (1.) develop and potential sale of 16th section land along Old Jackson Road at Gluckstadt and (2.) potential litigation in connection with Anika.

After discussion, Mr. Almond made a motion to return to open session, which was seconded by Ms Martin and unanimously adopted. Whereupon, Chairman Gray adjourned the closed session and reconvened the open session.

For the above stated reasons, Mr. Almond made a motion to enter executive session. After a second by Mr. Johnson, the motion was unanimously adopted. Chairman Gray recessed the open session and convened the executive session.

At 9:50 a.m., Mr. Broughton joined the meeting.

Mr. Chad Wages presented three options for developing the 16th section land and outlined the advantages and disadvantages of 16th section land in regards to the school and the location. It was concluded that Mr. Wages would work with Mr. Coursey and a recommendation for the 16th Section property would be offered at the February meeting.

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A \$10,000.00 option check in escrow from Anika in connection with the purchase of the Oxford Automotive building was discussed. Mr. Broughton made a motion to authorize Attorney Panter to proceed with litigation, if required, to secure the funds. After a second by Mr. Estes, the motion was unanimously adopted.

Mr. Johnson made a motion to close executive session. After a second by Mr. Broughton, the executive session was closed with a unanimous vote.

Chairman Gray reconvened the open session.

Mr. Coursey explained the CDBG application for D.B.C. and Promax will require matching money, approximately 10%, and that the MCEDA Board has been requested to participate in funding the match. Mr. Almond made a motion to authorize MCEDA's participation in the CDBG required match up to \$50,000.00. After a second by Mr. Estes, the motion was unanimously adopted.

Mr. Coursey reported that he will be utilizing a company to help with press releases and other public relation type editorials. The company charges \$500 per press release, but is the best in the industry and will get the information out to all key publications both nationally and internationally.

The need for a new automobile for the Executive Director was discussed. It was the consensus of the board that Mr. Coursey has the authority to negotiate and make a recommendation on purchasing a new automobile by the next board meeting.


Mr. Broughton made a motion for MCEDA to join the Mississippi Automotive Manufacturing Association with membership dues being \$1,000.00 per year. After a second by Mr. Almond, the motion was unanimously adopted.

The Montgomery law firm invoices which were denied payment by the Board of Supervisors were discussed. Mr. Broughton made a motion to resubmit the invoices for payment with a cover letter that payment of the invoices has been authorized by the MCEDA Board. After a second by Mr. Johnson, the motion was unanimously adopted.

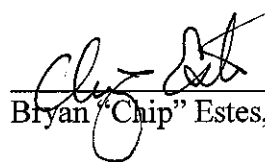
Attorney Panter discussed the status of Oxford Automotive bankruptcy.

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At 11:00 a.m., upon motion made by Mr. Broughton, seconded by Mr. Davenport and unanimously adopted the meeting was adjourned.


Barbara Gray

ATTEST:


Bryan "Chip" Estes, Secretary-Treasurer