

MINUTES OF THE SPECIAL JANUARY, 1999 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 26TH DAY OF JANUARY, 1999,
AT 8:30 A.M., IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

A Special Meeting of the Madison County Economic Development Authority was duly called, held and conducted on the 26th day of January, 1999, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Cindy Alford; Chip Estes; Thomas Johnson; Ray Phillips; and John Wallace. Also present were President Steve Vassallo; John Bourgeois; Bob Montgomery; and Joy Foy.

Guests: John Almond; Tommy Butler; Lisa Dallas; Duane Gordon; Ed Inman; Tiffany Weeks and Charles Williford.

Chairman Johnson announced that the members of the Authority who were present constituted a quorum and declared the meeting duly convened and ordered the call notice of the meeting be filed with the Minutes of the Meeting and made a part of the Minutes by reference.

Mr. Phillips made a motion to approve the Minutes of December 17, 1998 meeting as presented. After a second by Ms. Alford, the Minutes were unanimously approved.

The agenda item for election of officers was considered. Ms. Alford made a motion to elect John Wallace, Chairman; Ray Phillips Vice Chairman and Chip Estes Secretary-Treasurer. After a second by Mr. Johnson the motion was unanimously approved.

At this point, Mr. Wallace assumed the Chairman's duties. Mr. Johnson was congratulated on a fine year as Chairman.

Ms. Lisa Dallas and Ms. Tiffany Weeks, of ACS Integrated Document Solutions, Inc. shared with the Board that a new 35,000 square foot facility has been added to their site in Kearney Park at Flora. The total investment was quoted at \$3,266,713.00. ACS asked MCEDA to recommend a ten year tax abatement to the Board of Supervisors of Madison County. Mr. Estes made a motion to recommend the ten year exemption. After a second by Mr. Johnson, the motion was approved with Ms. Alford voting nay and all others voting aye. Mr. Johnson asked for information requesting the percentage of the ACS employees that are Madison County residents.

The Madison County Development Foundation (MCDF) Board talked with MCEDA on defining how MCDF funds could be used to support MCEDA's plans, as well as a plan to develop better communication between the two Boards. It was mentioned that crime in Madison County has not been addressed by MCDF. After discussion, Mr. Johnson made a motion to schedule a planning session with MCDF to address this and other issues. After a second by Ms. Alford, the motion was unanimously approved.

The financial reports were presented; reviewed; attached to and made a part of these Minutes by reference. Mr. Vassallo reported year-to-date expenses totaled approximately 27% of the annual operations account budget. Mr. Phillips made a motion to accept the monthly financial reports and to approve payment of the monthly invoices which are listed on an attachments to the

with the day to day support.

Mr. Montgomery presented a letter of agreement from Hydro Ellay Enfield, attached and made a part of these Minutes by reference, to extend the commencement date of it's lease until May 1, 1999. Mr. Estes made a motion to approve the extension. After a second by Mr. Johnson, the motion was unanimously approved.

The Attorney General's opinion concerning MCEDA indemnifying Illinois Central Railroad (ICRR) for any future claims and to hold ICRR harmless for any claims was forwarded to ICRR stating that MCEDA or any public bodies cannot indemnify. Mr. Montgomery reported that an ICRR agreement is expected soon.

At 9:55 a.m., the Board recessed.

At 10:20 a.m. the meeting was reconvened. Mr. Vassallo reported that the Ross Anderson survey has been summarized and MCEDA's marketing efforts will be modified to encompass the findings. He also reported on an out-of-state prospect considering the Legg's Building.

After discussion concerning the automotive engineering trade show in Detroit from March 1-4, 1999, Ms Alford made a motion to approve travel, room and board for Mr. Vassallo to accompany representatives of the state to the SAE Convention. Mr. Johnson seconded the motion, which was unanimously approved.

A proposal from the Educational Ad Hoc Committee will be made in May.

The Cougar Project will be addressed in the State Senate to ensure an extension on the 1998 agreement. Mr. Vassallo reported that the County's commitment to the Cougar project has no sunset clause and that the House of Representatives has already approved the extension.

The lease of the recently acquired Martin property for farming purposes was discussed. Mr. Estes made a motion to advertise the property for lease to the highest bidder. After a second by Mr. Johnson, the motion was unanimously approved.

Lamar Signs is offering to renew the lease agreement of \$900.00 yearly for each of the two sites they presently are leasing for billboard space. After discussion, it was decided that the going rate for billboard space should be explored before proceeding with any agreement.

Ms. Foy requested approval for travel, room and board to participate with Entergy and attend the National Manufacturing Trade Show in Chicago. The trip is planned for March 15-18, 1999. Mr. Johnson made the motion to approve Ms. Foy's travel, room and board expenses for the Chicago trip. After a second by Mr. Phillips, the motion was unanimously approved.

Ms Foy's report is attached to and made a part of the Minutes

Review of the Canton Commercial and Industrial Park, lead to discussion of access past the 80 acres MCEDA conveyed to the City of Canton in 1998. Mr. Johnson made a motion to have Mr. Vassallo make a request to the City of Canton for right-of-way through the 80 acres. After a second by Mr. Phillips, the motion was unanimously approved.

At 11:15 a.m.. Mr. Johnson made a motion to enter into closed session to consider whether or not

Mr. Montgomery reported the Justice Department was reviewing the contract MCEDA has offered in connection with the EPA litigation matter.

The Sixteenth Section land to the North of the Martin property was discussed. It was the consensus of the Board that Mr. Vassallo should meet with the Madison County School Board to ask for a agreement with the School Board that the land only be leased for one year at a time to allow a buy-out in case an industrial project needs the site, as well as an agreement that the School Board approve the re-zoning of the land for industrial use.

A prospect offered \$25,000.00 for lot #5 at the CMIC. After discussion, Mr. Phillips made a motion to sell lot #5 for the advertised price of \$30,000.00 to the prospect. After a second by Mr. Johnson, the motion was unanimously approved.

The city owned property at the CCIC cannot be sold without getting 3 appraisals prior to setting a selling price. To speed up this process and to save money, Mr. Phillips made a motion that the remaining property be appraised by 3 appraisers and to negotiate a new marketing agreement with the City of Canton. After a second by Ms. Alford, the motion was unanimously approved.

At 12:36 p.m., Mr. Johnson made a motion to adjourn the Executive Session. After a second by Mr. Estes, the motion was unanimously approved. Chairman Wallace reconvened the open session.

At 12:40 p.m., upon motion duly made, seconded and unanimously adopted, the meeting was adjourned.


JOHN WALLACE, CHAIRMAN

ATTEST:


BRYAN ESTES, SECRETARY-TREASURER