

MINUTES OF THE MCEDA
SPECIAL BOARD MEETING
JANUARY 8, 1997; 8:30 A.M.

Chairman Mark S. Bounds called the Special Board Meeting to order at 8:35 a.m. on the above date in the MCEDA Conference Room of the 1855 Courthouse on the square in Canton. Board Members present included Chairman Bounds; Brance Beamon; Mayor Mary Hawkins; Ray Phillips; John Wallace; and Hite Wolcott. Also present were President Steve Vassallo; Bob Montgomery; and Joy Foy.

Chairman Bounds asked for a motion to enter into closed session. Mayor Hawkins moved to enter into closed session to discuss executive session. Mr. Phillips seconded and all approved.

Chairman Bounds explained that matters for the executive consideration included economic development prospects and land acquisitions. Mayor Hawkins moved to enter executive session, Mr. Phillips seconded, and all approved.

Chairman Bounds explained that the response letters from all three land owners connected with the Magnolia/Greystone project have been received. One letter stated only that the parties are interested in selling the subject property at some undetermined price.

After much discussion, Mayor Hawkins moved to obtain sales comparatives for the subject property. Mr. Wallace seconded and the vote was unanimous.

At 9:25 a.m. Mayor Hawkins made a motion to end executive session. Mr. Phillips seconded and all approved.

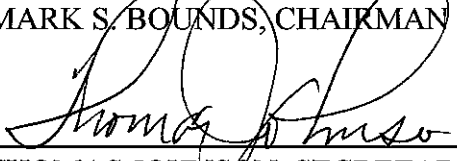
Chairman Bounds presented plans (attached) for an expansion to enclose food storage silos at the DeBeukelaer Cookie Company. Mr. Wallace moved that the MCEDA Board approve the proposed expansion. Mr. Phillips seconded with unanimous approval.

The meeting was adjourned at 9:32 a.m.

WITNESS OUR SIGNATURES:



MARK S. BOUNDS, CHAIRMAN



THOMAS JOHNSON, SECRETARY-TREASURER