

MINUTES OF THE JULY, 2002 SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 15TH DAY OF JULY, 2002, AT 8:30 A.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 15th day of July, 2002, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Chip Estes, Thomas Johnson, Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy and Joy Foy.

Guests: Bob Montgomery, Elizabeth Raley, Barbara Travis and Bob Lazerus

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

Mr. Wallace made a motion to approve the Minutes of the June 18, 2002, meeting as presented. After a second by Dr. Thames, the Minutes were unanimously approved.

MCF President, Elizabeth Raley reported a \$10,000.00 contribution from Joe Waggoner for the Madison County Washington trip. She distributed a listing of the individuals scheduled to make the trip, and she reminded the group of the August 14, 2002, annual meeting.

Mrs. Barbara Travis, Executive Director for the Mississippi World Trade Center (WTC), presented an overview of the role of the Trade Center. She reported none-stop activity since the official opening on May 2, 2002. The WTC office will serve as the cross reference directory for international services, both imports and exports. MCEDA was thanked for the \$10,000.00 membership officially approved back on October 26, 2001.

Mr. Acy reported that landscaping plans are still incomplete for EarthCon and Parker Sartain. The final review will be presented at a later date.

At 9:00 a.m. the Board took a break.

At 9:40 a.m., Chairman Johnson reconvened the meeting.

The financial reports attached to and made a part of these Minutes by reference were presented and reviewed. A list of the invoices is attached to the Minutes and labeled "Docket." Dr. Thames made a motion to approve the July financial reports and the payment of the monthly invoices. After a second by Mr. Wolcott, the motion was unanimously approved.

Mr. Acy presented to Chairman Johnson a Volunteer of the Year Award from the MEDC Summer Conference. This award recognizes Chairman Johnson's service to MCEDA for the 2002 year.

There were 55 attendees at the Strategic Planning meeting, including three Supervisors and three Mayors. Personalized presentations of the strategic findings for the individual municipalities were discussed.

Mr. Bob Lazrus reviewed the "Minutes of July 2, 2002 Meeting by and among MCEDA, Canton Municipal Utilities, Bear Creek Water Association and M-Tek Mississippi." A copy of these minutes are attached to and made a part of these minutes by reference. Mr. Lazrus explained that he plans to have each organization represented by this agreement approve the language of this document. Mr. Estes made a motion to approve the language of the document as being representative of the July 2, 2002, agreement, subject to Bear Creek's approval and to authorize the Executive Director and Chairman to review any changes Bear Creek may propose. After a second by Dr. Thames, the motion was unanimously approved.

At 10:50 a.m. the Board took a break.

At 11:00 a.m., Chairman Johnson reconvened the meeting.

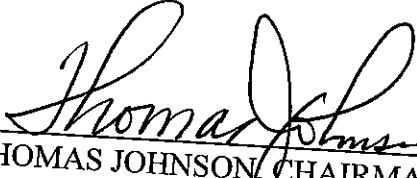
Mr. Acy reported approximately seven companies have submitted statement of qualification documents to be considered for design of the MCEDA commercial property. Chairman Johnson appointed Mr. Estes to serve with Mr. Wallace as a committee to assist Mr. Acy in reviewing the documents.

The Board of Supervisors has decided to position the sewer pumping station at a site south of the cemetery along Church Road in the Central Mississippi Industrial Center (CMIC).

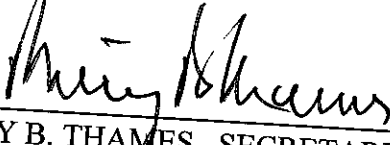
Mr. Montgomery explained that the EPA plans to test the soils on Covington Street. They will withhold discussion of allowing MCEDA to transfer any land to the City of Canton until the soil sample test are complete.

Mr. Acy discussed a prospect's option for the Hydro Building. It was the consensus of the Board to offer three choices for the prospect: 1.) Prospect makes all required improvements and MCEDA purchase the improvements back from them and roll the cost into the lease; 2.) Prospect makes the improvements and own the improvements; 3.) Sell the building to a third party who would make the required improvements on behalf of the prospect or 4.) Sell the building to the prospect and allow them to make any changes desired. Mr. Acy will negotiate these options and a special board meeting will be called if and/or when the prospect makes a choice.

There being no more business to be considered by MCEDA, Chairman Johnson adjourned the meeting at 11:45 a.m.


THOMAS JOHNSON, CHAIRMAN

ATTEST:


BILLY B. THAMES, SECRETARY-TREASURER