

FINAL MINUTES OF THE JULY 17, 2008, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 17TH DAY OF JULY 2008,
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 17th day of July, 2008, at 8:30 a.m. in the 1855 Courthouse in the City of Canton.

Members Present: John Almond, Chip Estes, Calvin Harris and Dick Hutchinson

Also present were Tim Coursey, Lenita Knight, Taravia Seals
Mitch Stringer and Attorneys Leslie Scott and Ronny Loeb.

Guests: Brad Griffin

At 8:35 a.m., Vice-Chairman Hutchinson announced that the members present constituted a quorum and declared the meeting duly convened and directed that the notice for the meeting be filed with the minutes.

Mr. Estes made a motion to adopt the agenda as presented. After a second by Mr. Almond, the motion was unanimously approved.

There was a motion by Mr. Almond and second by Mr. Estes to go into closed session for the purpose of discussing the need for an Executive Session to address potential litigation involving compliance with restrictive covenants. The motion passed unanimously. There was then a discussion of the need to go into Executive Session to consider the aforementioned, at the conclusion of which there was a motion by Mr. Harris and a second by Mr. Estes to do so. This motion was adopted unanimously. Vice-Chairman Hutchinson then opened the meeting to announce publicly that the Board was going into Executive Session to discuss potential litigation involving compliance with restrictive covenants. Vice-Chairman Hutchinson convened an Executive Session for this purpose.

Mr. Almond made a motion to adjourn Executive Session. After a second by Mr. Harris, there was a unanimous vote to adjourn the Executive Session and reconvene the open session. The following actions taken in Executive Session were then reported by the Vice-Chairman:

Mr. Estes made a motion that there be a meeting between Patrick Cascio and an architect of his choosing and Tim Coursey on behalf of MCEDA for the purpose of securing a written commitment from Smart Logistics/ Patrick Cascio as to the scope of the landscaping work and awning installation needed to satisfy the Board and that these discussions and a firm written proposal for these items be concluded and produced within 30 days. The motion also included the requirement that Smart Logistics would be

responsible for paying all fees associated with the services of an architect needed to assist with landscape planning. This will be followed by a subsequent meeting between the parties to identify a completion date for the entire project. This agreement, if and when reached and approved by the Board, will resolve all disputes of covenant violations. After a second by Mr. Almond, the motion was unanimously approved.

Mr. Almond made a motion to adopt the June 12 and June 28, 2008, minutes as presented. After a second by Mr. Harris, the motion was unanimously approved.

Mr. Harris made a motion to approve the financial report as presented. After a second by Mr. Estes, the motion was unanimously approved.

Mr. Coursey presented a report on the NE Madison Lake Siting Matrix. He stated that Jeff Ballweber from Pickering has presented a progress report to him for the project. Mr. Coursey stated that MCEDA has requested funding for this project with Congressman Thompson's office on three separate occasions. He stated that pursuit of this project needs to be kept at the MCEDA offices and not on the lobbyist level. Mr. Coursey offered the consideration of a wetlands mitigation bank to the board for the NE Madison County area. He also stated that four (4) potential ridge to ridge water shed sites have been identified. Mr. Coursey stated that there are plans to coordinate with our congressional delegation to seek grants to fund the various phases of the project.

Mr. Estes made a motion that MCEDA ask the Madison County Foundation to remove the North East Madison County study from the list of initiatives the Foundation takes to Washington. After a second by Mr. Almond the motion was unanimously approved.

Mr. Coursey stated that he will be attending a Parkway East restrictive covenants meeting and would like to know if there is anything in particular that the MCEDA Board would like for him to address. The Board would like Mr. Coursey to make a general inquiry about covenants for the Parkway.

Mr. Coursey reported that the Madison County Chamber of Commerce submitted a request for grant funds in the amount of \$10,000 for this next fiscal year which begins Oct. 1st. The Chamber has been asked to re-initiate forklift training.

Mr. Coursey has requested a budget printout from Donnie Caughman in preparation for the annual budget request and would like for the Board to appoint a budget committee. Mr. Estes made a motion to appoint Chip Estes, Jack Harrington and John Almond to the MCEDA Budget Committee for the 2008-2009 budget request. After a second by Mr. Harris, the motion was unanimously approved.

Attorney Scott reported that the legal team has been busy this month focusing on routine matters and the closing of the debt refinancing transaction. Ms. Scott also addressed the Legislature's amendments to the State's Ethics in Government Law requiring certain economic development boards and staff to file statements of economic interest and said that it does not apply to the MCEDA Board or staff since MCEDA was not created under the statutes referenced in the law.

Mr. Coursey reported that MCEDA has requested and been rewarded a Rural Impact Grant for Flora in the amount of \$300,000. The Board of Supervisors agreed to provide matching funds for the grant in the amount of \$85,000.00. Mr. Coursey requested that the Board of Supervisors provide these funds to MCEDA and in turn MCEDA will submit them to MDA. A letter has been provided to MDA stating MCEDA's commitment to providing the matching funds.

Mr. Coursey reported that regarding the NE Madison Lake rendering, Pickering has created an internal website for our NE Lake project which provides all the base maps for the NE Madison study area.

Mr. Coursey reported that Nissan decided to use another location to park vehicles and will not need to use MCEDA property as requested.

Mr. Coursey stated that after meetings with Eco Systems about the old Pikens Lumber plant in Kearney Park, it has been determined that they are seeking funding to remediate asbestos in the buildings and are currently working with DEQ. Future meetings will be set up to discuss this further.

Mr. Coursey reported that MCEDA staff completed an Economic Development Administration (EDA) Nissan grant report for a grant awarded to Canton Municipal Utilities.

Mr. Coursey reported that the current MCEDA logo is in need of revision and that a new logo will be developed to coincide with MCEDA's new public relations and marketing initiatives.

Mr. Coursey reported that he met with Robert Shealey to discuss a CAVS Center R&D Incubator. Mr. Coursey stated that MDA owns 20 acres behind the CAVS and that this would be a great place to construct a technology incubator.

Mr. Coursey reported that he has no travel requests at this time.

The MEDC Summer Conference is scheduled for July 23 – 25. Mr. Coursey suggested a group dinner on Wednesday at Mary Mahoney's for all that plan to attend the conference.

Mr. Coursey reported that the NBAF EIS Public Meeting is scheduled for August 5, 2008. The NBAF team will host two public meetings on the same day at the First Baptist Church Christian Life Center in Flora. There will be an afternoon meeting from 12:30 PM – 4:30 PM and an

evening meeting from 6PM – 10PM. This is the “approximate agenda” as it is termed: 1- hour Open House; 1 – hour presentation; 2 hours to record oral comments.

Mr. Coursey reported that the Bancorp South loan for the bond refinance closed on Wednesday the 25th of June, 2008. Our payments will be made monthly.

Mr. Coursey reported that we have received the contract for services to create the Master Plan for Flora from Bruce Tolar. Mr. Coursey has met with Mr. Tolar and his team last week. Mr. Coursey stated that Mayor Greaves is now comfortable with signing the contract. The amount paid for these services is not to exceed \$110,000. Mr. Coursey is comfortable with the agreement and would like approval from the Board to sign the contract. Ms. Scott advised Mr. Coursey that legal has not yet examined this contract and would like to do so before it is executed. This was agreed to by Mr. Coursey. Mr. Almond made a motion that Mr. Coursey sign the contract for the Flora Master plan. After a second by Mr. Harris, the motion was unanimously approved.

Mr. Coursey reported that Dr. Bill Smith is continuing to work on the Baseline Study. Dr. Smith states that he should be finished with something for them by the end of the month and no later than the second week of August.

Ms. Taravia Seals reported that the MCEDA is continuing to work with Heath Hall regarding the Public Relations focus for MCEDA. There is a proposed budget for the PR plan of approximately \$45,000.00. This includes a \$2,000.00 monthly fee for Mr. Heath Hall, training, marketing materials and his update to the website. Mr. Estes stated that it would be wise to consider a big launch announcing MCEDA’s efforts, logo, and alliances with the cities and chambers and other relationships.

Mr. Estes made a motion that MCEDA initiate the proposed Strategic Marketing public relations program for the remainder of the fiscal year with authorization to spend \$7,500.00 through the end of the year until a PR budget has been established for fiscal year 2008-2009. After a second by Mr. Harris the motion was unanimously approved.

Mr. Stringer reported that he has been contacting Nissan suppliers and ensuring that they are in good standing. Mr. Estes inquired about any dialogue that might be taking place with Nissan and what MCEDA can do to help the industry. Mr. Stringer also reported that he met with Eco Systems and continues to work with them. Mr. Stringer stated that he and Mr. Coursey have a meeting scheduled with Mr. Steve Seal next week.

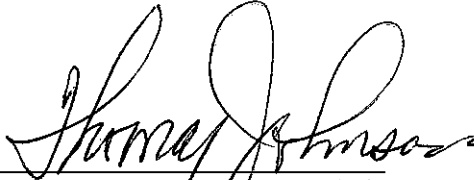
Ms. Knight reported that the filming for the mentoring video is scheduled to start during the month of August. MCEDA has been working with the Canton School District to ensure a proper selection of students to be included in the video. Ms. Beverly Luckett of Canton Public Schools will help to provide Canton School District children for participation in the film. Mr. Estes

stated that he would like to get Steve McNair involved in the project. This might require the appropriation of additional funds.

Mr. Coursey stated that he has been in discussion with Arthur Johnston regarding satellite office space. Mr. Coursey also reported that he has received one quote for repairs to the roof of the Old Historic Courthouse and is in the process of getting an additional quote for maintenance and repairs. Mr. Estes made a motion to get an additional quote for roof repairs to the Historic Canton Courthouse in order to protect the historic structure and repairs should not exceed \$34,000.00. After a second by Mr. Almond., the motion was unanimously approved.

Mr. Coursey reported that a ribbon cutting for Thomas Johnson Road will be planned. The discussion of the road is on the agenda of the Madison County Board of Supervisors for Monday, July 21, to be presented by E911 Director Butch Hammock.

At 11:13 upon a motion made by Mr. Estes, seconded by Mr. Harris and unanimously adopted, the meeting was adjourned.


Thomas Johnson, Chairman

ATTEST:


Jack Harrington, Secretary-Treasurer