

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

July 20, 1995

MCEDA Office; 6:25 P.M.

PRESENT: Brance Beamon, Mark Bounds, Joy Foy, Duke Loden, Bob Montgomery, John Wallace, and Hite Wolcott

ABSENT: Steve Duncan, Mary Hawkins, Thomas Johnson, Ann Marini, and Joe Waggoner

GUESTS: John Bourgeois and Jim Hust of Waggoner Engineering, and Tom Wagner of Wagner Consulting Group

- I. WELCOME - After a reception for Mr. Loden at Marie's Restaurant, the Board Members moved to the MCEDA office for the regular monthly meeting. President Wallace called the meeting to order and welcomed everyone.
- II. MINUTES - President Wallace asked for any corrections to the Minutes that had been mailed in advance, and Vice President Wolcott made a motion to accept the Minutes as mailed out, and Mr. Bounds seconded the motion with unanimous approval.
- III. FINANCES - In his financial report, Executive Vice President Loden pointed out a folder of invoices of the prior month that was available for inspection on the table. The computerized statement as of June 30, 1995, showed a net income of \$39,707.11 in the capital projects accounts. The account balances sheet, hereafter attached, showed \$104,954.81 in the Construction Money Market Savings account which includes proceeds from a 1.5 acre land sale at Gluckstadt. The largest expense shown on the docket of the prior month is \$52,011.10 to Deposit Guaranty National Bank as final payment on the \$250,000 loan at Canton Commercial and Industrial Center. A motion to accept the financial report was made by Mr. Bounds, seconded by Mr. Beamon, and approved by all the members.
- IV. ENGINEERING REPORT - Mr. Bourgeois reported no new activity last month from the Waggoner Office.
- V. WAGNER INVOICE - Executive Vice President Loden asked for approval from the Board to pay a second invoice from Mr. Wagner, noting that the last Board action only covered approval for the first invoice of up to \$1,000.00. Mr. Bounds explained that the invoice in question is for work done in connection with the formation of the Foundation and he made the motion that the invoice be paid, motion was seconded by Vice President Wolcott, and motion passed with none opposing.
- VI. MARKETING - Copies of the Madison County Opportunities Advertisements were in the meeting folders Mr. Loden explained and also promised that the Highland Colony Parkway Brochure will be at the press soon.
- VII. LEGAL - Attorney Montgomery presented the Minutes from the July 18, 1995 Special Meeting and after some corrections Mr. Bounds made the motion to accept, Mr. Beamon seconded and all approved. Mr. Montgomery proceeded with a request for a survey of the property

requested by Yates Construction for the construction of a building in the CCIC and explained the short time schedule for the building to be built. After discussion, Mr. Bounds made the motion to hire Waggoner Engineering to do the survey of the two 3+ acre parcels, seconded by Mr. Beamon and all approved. He further informed the group that the Klingler Lawsuit had a motion to quash. The last item Mr. Montgomery had to cover was concerning Ridgeland's industrial Park and he asked for a motion to proceed with interlocal agreement with Ridgeland and for approval to solicit for financing. Mr. Bounds made the motion, Mr. Beamon seconded and it passed unanimously. Waggoner Engineering will do the work for Ridgeland also.

VIII. INDUSTRIAL/COMMERCIAL ACTIVITIES - In his monthly report on industrial/commercial activities, Executive Vice President Loden asked for input on several projects.

A. CHILD CARE BUILDING - Mr. Loden explained that Mr. Tom Druey has a request before the Board for a lot on Weisenberger Road 250 feet south of Gluckstadt Road for the purpose of constructing a child care facility. The block requested is 116 feet wide and 375 feet deep. Mr. Bounds made the motion to sell the requested site, and all approved after Vice President Wolcott seconded the motion.

B. PET HOTEL - Mr. Loden's next request for land came in the form of a site at the corner of Gluckstadt Road and Weisenberger Road for the purpose of constructing a pet hotel. After considerable discussion on the value of offering this type service in an industrial park, the Board unanimously agreed to offer Mr. Gibson Sims a site at the south end of Weisenberger Road for such construction.

C. WAREHOUSE PROPOSAL - President Wallace objected to the acreage offered for a fertilizer warehouse saying that the previous location site was not kept clean and would not create any new jobs for Madison County. After discussion from around the table Mr. Beamon made the motion to sell for the purpose of such warehouse three acres south of Commercial Parkway with the stipulation that the Authority would pave the new street, that no outside storage would be allowed, and that the front on the office would be brick. All approved after a second from Vice President Wolcott.

D. TAX EXEMPTION - Cardinal Health Care is requesting a in-state warehouse exemption tax that has never been granted by Madison County before. After discussion, the Membership agreed to give its approval with the understanding that the Supervisors will have final say.

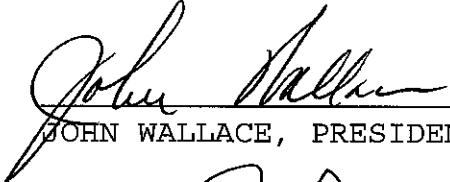
E. OTHER PROSPECTS AND ACTIVITIES - Mr. Loden concluded with a report that MEDA has sent a prospect to look at property at Gluckstadt, and that there have been many request for property in Ridgeland's new business park.

IX. UPCOMING EVENTS - As for upcoming events, President Wallace asked if the next MCEDA Meeting could be held on

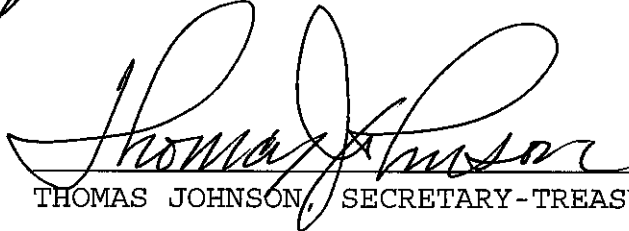
Tuesday, August 22, 1995. Consensus was for Tuesday.

- X. STRATEGIC PLANNING - President Wallace recognized Mr. Wagner for an update on the formation of the Foundation. Mr. Wagner referred to the handout of the new executive job profile. After discussion, it was agreed that the profile was adequate to start the search for the new employee. A meeting to carry proposal to the Supervisors will be held tomorrow (July 21, 1995), and the selection committee will meet the following week for evaluation of the information given from steering committee, MCEDA Board, and the Supervisors.
- XI. ADJOURNMENT - There being no other business mentioned, a motion for adjournment was duly made, seconded, and approved by all.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER