

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY

MINUTES

SPECIAL MEETING

JULY 27, 1992

CANTON MUNICIPAL UTILITIES OFFICE; 5:55 P.M.


PRESENT: Brance Beamon, Mary Hawkins, Thomas Johnson, Anne King, Duke Loden, Bob Montgomery, John Wallace, and Hite Wolcott

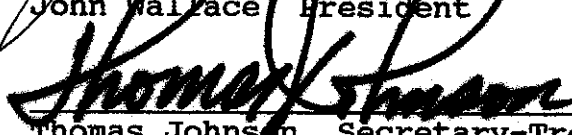
ABSENT: Billy Cooper, and Joe Waggoner

GUEST: Scott Bonner of Waggoner Engineering

- I. REASON FOR MEETING - President Wallace welcomed everyone to this short special meeting to go over some expenses, the response to the EPA about the Covington Drive property, and a couple of items since the last meeting.
- II. EXPENSES - Executive Vice President Loden went over the "Docket" of expenses since IDAMC's July 13th meeting including ads #9 and #10 of the 24 ad campaign being coordinated by Mitcham & Company. The "Docket" was approved by an unanimous vote after a motion by Ms. King and a second by Ms. Hawkins. Regarding the loans at Deposit Guaranty National Bank, Ms. Hawkins noted that she had spoken with two of the bank's top officials about setting up a meeting about reducing the interest rates on IDAMC loans.
- III. EPA LEIN - Attorney Montgomery summarized the points of his settlement response to the EPA regarding the lein on the Covington Drive property in Canton. After some discussion, Secretary-Treasurer Johnson moved that IDAMC's attorney be authorized to send such a response to the EPA. After Mr. Beamon provided a second, an unanimous vote of approval was given.
- IV. INDUSTRIAL ACTIVITY - Executive Vice President Loden showed a copy of the site drawing at Gluckstadt prepared by Waggoner Engineering for the new McRae's distribution center. While McRae's was probably going to stay in Jackson, he noted that a bolt company in Jackson was negotiating for a building at Kearney Park, and that the Paterson Company from Mobile and Jackson would have a ground breaking at Gluckstadt after choosing its general contractor.
- V. MP&L TRADE SHOW - Executive Vice President Loden requested permission to travel to and work in the MP&L booth at the International Woodworking and Forestry Supply Fair at the Atlanta World Trade Center during August 20-24. Such was approved by all the IDAMC Members after a motion by Vice President Wolcott and a second by Ms. King.
- VI. BUDGET MEETING - President Wallace asked for suggestions for a date and time for a special meeting to discuss the budget to be presented to the Board of Supervisors in August. It was decided to hold the budget meeting at 6:00 p.m. on Thursday, August 6th, and to hold the regular meeting as scheduled for the fourth Tuesday night, August 25th.
- VII. ADJOURNMENT - As the time for the reception and dinner to honor the three IDAMC retirees was near, President Wallace asked for a motion for adjournment. Such was approved unanimously after such a motion by Secretary-Treasurer Johnson, and a second by Ms. King.

WITNESS OUR SIGNATURES:

  
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John Wallace President

  
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Thomas Johnson, Secretary-Treasurer