

MINUTES OF THE JUNE 1, 2001, SPECIAL MEETING  
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
HELD AND CONDUCTED ON THE 1ST DAY OF JUNE, 2001, AT 7:30 A.M.  
IN THE BOARD ROOM OF THE  
1855 COURTHOUSE IN CANTON, MISSISSIPPI

The June, 2001, special meeting of the Madison County Economic Development Authority was conducted on the 1st day of June, 2001, at 7:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Sammy Brown, Chip Estes, Thomas Johnson Billy Thames and John Wallace. Also present were Jerry Acy, Patrick Rand, JoAnn Gordan, Linda Case and Joy Foy.

Chairman Estes announced that the members of the Authority who were present constituted a quorum and declared the meeting duly convened at 7:35 a.m. and ordered the Notice and Call of the meeting filed with the minutes of the meeting.

Chairman Estes explained that the matters for discussion and consideration for this special called meeting were the transaction of business regarding sale of property in the Flora Industrial Park, Canton Tourism's land request in the Canton Commercial and Industrial Center (CCIC) plus the purchase of property along Highway 49 North in Flora.

At 7:40 a.m., Mr. Johnson made a motion to enter closed session for the purpose of determining whether or not to declare an executive session. After a second by Mr. Brown, the motion was unanimously approved. Whereupon, Chairman Estes recessed the general session and convened the closed session.

After discussion of matters, Mr. Johnson made a motion to return to open session. Mr. Brown seconded the motion, which was unanimously adopted, whereupon, Chairman Estes reconvened the open session. The reasons stated for executive session were transactions of business and discussion regarding prospective land sales and land acquisition.

For the stated reasons, Mr. Johnson made a motion to declare an executive session at 7:45 a.m. After a second by Mr. Wallace, the motion was unanimously approved. Whereupon, Chairman Estes closed the open meeting and convened an executive session.

Ms Gordan's request for approximately twenty five (25) acres in the CCIC for a film complex was discussed. Mr. Wallace made a motion to adopt a Resolution that outlines MCEDA's approval and support of the film complex, an industry with much potential in the Canton area, by agreeing to set aside up to twenty five (25) acres of CCIC property behind Peco Foods and Harrel Chevrolet, but to maintain a strip of frontage along Solider Colony Road to develop commercially. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Acy reported that Primos, LLC has requested to purchase a ten (10) acres tract in the Flora Industrial Park. The requested property would require a repurchase of the Jerry Green's site sold by the Town of Flora, before the title to the property was transferred to MCEDA. Mr. Green is willing to sell the approximately five (5) acres at \$12,000 per acre. Mr. Primos has offered to purchase the ten (10) acres at a price of \$7,200 per acre, the same price Rankin County has offered to sell land to him for this project.

Dr. Thames made a motion to purchase Mr. Green's five (5) acres plus/minus in the Flora Industrial Park at a price of \$12,000 per acre. After a second by Mr. Johnson, the motion was unanimously approved.

Dr. Thames made a motion to sell ten (10) acres to Primos, L.L.C. in the Flora Industrial Park at \$7,200 per acre. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Brown made a motion to authorize Mr. Estes, Mr. Johnson and Mr. Dave Holman, Flora's Engineer, to review the covenants for the Flora Industrial Park. After a second by Dr. Thames, the motion was unanimously approved.

Mr. Kenneth O'Quinn of Capitol Drywall has requested MCEDA's assistance in the financing of

the land he is trying to purchase in the CCIC. It was the consensus of the Board that the only assistance MCEDA could provide is to introduce Mr. O'Quinn to the local banks.

Randy Wingfield's appraisal, dated May 17, 2001, on the Kovarik property was discussed. According to the Wingfield appraisal the ten (10) acres of Kovarik property along Old Jackson Road in Gluckstadt is valued at \$246,000. Based upon estimated relocation cost of \$8,500 and estimated temporary living cost of \$2,000, Mr. Acy recommended that Ms Kovarik be offered \$256,500 as a counter offer to her asking price of \$400,000. Mr. Johnson made a motion to authorize Mr. Acy to negotiate with Ms Kovarik to purchase the ten (10) acres beginning at \$256,500 with a ceiling of \$275,000. After a second by Mr. Wallace, the motion was unanimously approved.

At 8:50 p.m., Mr. Johnson made a motion to adjourn executive session. After a second by Mr. Brown, the motion was unanimously approved. At which time, Dr. Thames left the meeting.

There being no further business to be considered, Chairman Estes announced the meeting adjourned at 8:55 a.m.

  
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CHIP ESTES, CHAIRMAN

ATTEST:

  
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STEVE DAVENPORT, SECRETARY-TREASURER