

FINAL MINUTES OF THE JUNE 12, 2008, MEETING OF  
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY  
HELD AND CONDUCTED ON THE 12TH DAY OF JUNE 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 12<sup>th</sup> day of June, 2008, at 8:30 a.m. in the 1855 Courthouse in the City of Canton.

Members Present: John Almond, Chip Estes, Jack Harrington, Dick Hutchinson and Bob Williams.

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

Guests: Jeffery Rhodes, Brian Headerick, Lynn Walter, Michael Gater, John Wuerderman, Louis Fuller and Francis Smith.

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

Mr. Williams made a motion to adopt the May 13, 2008, minutes. During discussion, Mr. Estes requested clarification regarding MCEDA's commitment to the costs of expenses associated with the lobbyist hired for Madison County and MCEDA. Mr. Coursey stated that MCEDA committed to paying half of the cost of expenses. After a second by Mr. Almond, the motion was unanimously approved.

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

Mr. Coursey welcomed all of the businesses represented at the MCEDA Board meeting which were requesting Ad Valorem Tax Exemptions.

M-Tek Controller, Mr. Jeffery Rhodes, was introduced and explained that M-Tek's tax exemption request was based on new headliner jet equipment. He explained that this addition will help to save approximately 9 jobs and will bring a process to the Madison County facility that has not been here before. Mr. Rhodes also extended an invitation to all present to tour the M-Tek Facility.

Mr. Lynn Walter with L-3 Aerospace was introduced and explained that L-3 is requesting a Freeport Warehouse License exemption. He stated that L-3 had a previous Freeport exemption but currently finds itself in a position where it no longer exists. L-3, in Madison County, acts as a warehouse for the entire L-3 operation, receiving inventory which is sent out to various L-3 locations across the country. L-3 currently has over 400 employees and is requesting an exemption on items that do not remain in Madison County.

Mr. John Wuerderman was introduced and explained that Comcast's tax exemption request is based on construction of a new facility. He stated that Comcast currently has 570 employees with a goal of 630 total employees. Mr. Wuerderman stated that full staffing should be achieved by the end of July.

Ms. Deborah Williamson was introduced and explained that Primos' tax exemption request is based on facility and personnel growth. Ms. Williamson stated that the Flora facility has had phenomenal growth. Primos has added 2 product lines which resulted in employee growth, as well as an increase in staff for video production. Ms. Williamson also stated that Primos is planning an expansion for 2008.

Mr. Michael Stribling was introduced and explained that Leavitt Tube's tax exemption request is based on its purchase of new equipment. Mr. Stribling stated that Leavitt Tube has been located in Madison County for over 20 years. Leavitt has added new machinery to support a new product line.

Mr. Estes made a motion to recommend approval to the Madison County Board of Supervisors of the applications for tax exemptions presented by Primos Hunting Calls, M-Tek, L-3, Comcast and Leavitt Tube. After a second by Mr. Williams, the motion was unanimously approved.

There was a motion by Mr. Williams and second by Mr. Almond to go into closed session for the purpose of discussing the need for an Executive Session to address possible land sales and potential litigation. 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. Harrington 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 possible land sales and potential litigation. Vice-Chairman Hutchinson convened an Executive Session for this purpose.

Mr. Harrington made a motion to adjourn Executive Session. After a second by Mr. Williams, 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 Chair:

Mr. Estes made a motion to table pending litigation issue with Smart Logistics/Patrick Cascio until the next MCEDA Board meeting to allow attorneys for both parties to investigate further with staff assistance. After a second by Mr. Williams, the motion was unanimously approved.

Mr. Williams made a motion to empower Mr. Coursey and Mr. Hutchinson to negotiate a lease with Nissan and then present it to the Board for approval. After a second by Mr. Almond, the motion was unanimously approved.

It is the will of the MCEDA Board that Mr. Coursey will work with Ironwood to continue to attempt to locate them in Madison County.

Mr. Coursey reported that Mr. Brad Tackett with Barber and Mann Landscape Architecture firm has asked to delay his presentation until he is able to verify that he is cleared of any possible Ethics in Government issue as to the possible contract with MCEDA. Mr. Williams made a motion to approve up to \$3,000.00 for rendering completion with a reputable firm. After a second by Mr. Almond, the motion was unanimously approved.

Mr. Coursey reported that MCEDA staff is involved with the CAVS Center to develop the MS Automotive Manufacturing Industry Impact: 2002 – 2007 Report.

Mr. Coursey requested that the MCEDA Board meeting date for July be changed due to travel on the scheduled date. Mr. Williams made a motion to change the MCEDA Board meeting date for the month of July to Thursday, July 17, 2008 at 8:30 a.m. After a second by Mr. Estes, the motion was unanimously approved.

Attorney Scott reported that the legal team has focused on routine matters this month. Ms. Scott will work with Mr. Coursey to move forward on covenant coverage issues.

Mr. Coursey reported that MCEDA is required to pay an annual assessment as part of the Parkway East PID Development. The last amount provided to MCEDA by Bob Montgomery indicated an amount of \$82,526.70. The update amount is \$101,044.65. This is a difference of \$18,519.95 per year. Additionally, regarding the Parkway East property, Mr. Coursey would like to request splitting the Parkway property. It is the will of the MCEDA Board that the MCEDA owned property on Parkway East can be divided.

Mr. Coursey requested approval of his travel to New York to represent our SUES Swedish Chamber in September, provided the Swedish American Chamber will pay for Mr. Coursey's travel costs. Mr. Coursey also requested approval for Mr. Stringer to travel to Washington D.C. to attend Mississippi on the Mall. Mr. Estes made a motion to approve these travel requests for Mr. Coursey and Mr. Stringer as presented. After a second by Mr. Williams, the motion was unanimously approved.

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Ms. Knight stated that bids to act as depository of funds for MCEDA were received from four (4) banking institutions by the assigned deadline, and one institution after the deadline. Copies of the received bids were reviewed by the MCEDA Board. Mr. Williams made a motion to move the Nissan Training Account to Trustmark at 2.50%, leave the Millage Account at BankPlus, while converting the account to an interest bearing account at 2.15%, and leave the Clearing Account at Trustmark and convert it to an interest bearing account at 2.50%. After a second by Mr. Harrington, the motion was unanimously approved.

Mr. Estes reported that a large building will be needed in order to begin work on the Flora Master Plan. The Town of Flora is in the process of expanding their City Hall. The concept is to have a week long charrette in September.

Mr. Coursey reported that the articles of incorporation have been filed for the Madison County Business League. The Tax Id number has been requested and can be used next week and a checking account will be opened soon. Mr. Coursey would like to know what bank the Board would like to use for the Business League account. Suggestions of Trustmark and Bank First were made. Mr. Coursey also stated that the incorporator needs to identify the first Board members of the Business League. The following suggestions were made, Hugh Mena, Dan Bednarzyk, Todd Burwell, Sam Cameron and Brad Maley. It was suggested that three (3) slots be filled and allow Calvin Harris and Paul Griffin to make a suggestion for the fourth position.

Ms. Taravia Seals reported on meeting with Mr. Heath Hall of Strategic Marketing Group to discuss the Public Relations plan overview. In attendance were Ms. Seals, Mr. Hall and Ms. Knight. Mr. Hall has been asked to develop a comprehensive public relations plan to help MCEDA gain positive exposure. He will be evaluating brand management and media exposure, as well as look at ways to gain publicity. Mr. Hall has committed to completing an outline of his proposed plan which should be completed in the next two (2) weeks. A draft of this outline will be presented to MCEDA staff for review and suggestions. After this Mr. Hall will make a presentation to the MCEDA Board.

Mr. Stringer provided the existing industry report stating the Levi's has had a recent expansion and is looking for additional warehouse distribution space. Mr. Stringer reported that MiTech Steele is now Steele Technologies. Mr. Stringer stated that the county will be cutting the grass on MCEDA owned property in the industrial parks. Mr. Stringer stated that during his trip to D.C. he will take the opportunity to discuss the Northeast Madison County study, the newly acquired lobbyist as well as MCEDA and the Madison County Business Leagues' purpose.

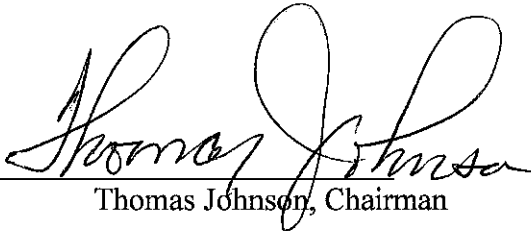
Ms. Knight report that she has met twice this month with Eyevox regarding the video planning and production. There were some concerns voiced from Canton Public Schools regarding some of the lyrics. The creator is currently looking at ways to address these concerns without losing

the integrity of the intended message. Filming will take place during the month of July in the Canton area.

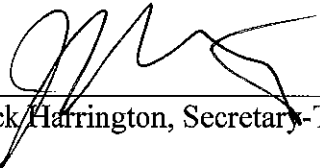
Mr. Coursey reported that the current state of the courthouse is poor. The roof is leaking and the upkeep of the building is not up to par. Mr. Coursey would like to look for a satellite facility. Mr. Coursey would like to talk with Mr. Griffin to discuss how MCEDA can find an additional location. It is the will of the MCEDA Board for Mr. Coursey to conduct a search for a new location. This will include providing a list of building deficiencies and safety concerns and a list of possible new locations.

Mr. Coursey reported that he recently received a letter from the Greater Jackson Area Partnership inviting a MCEDA representative(s) to be part of a delegation to see an economic development community. The cost of the trip would be \$2,000.00. The MCEDA Board did not feel that there is any value in sending a representative at this time.

At 11:52 a.m., upon a motion made by Mr. Williams, seconded by Mr. Almond and unanimously adopted, the meeting was adjourned.

  
Thomas Johnson, Chairman

ATTEST:

  
Jack Harrington, Secretary-Treasurer