

MINUTES OF THE JUNE, 2000 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 15TH DAY OF JUNE, 2000, AT 8:30 A.M.,
IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The June, 2000, meeting of the Madison County Economic Development Authority was conducted on the 15th day of June, 2000, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Chip Estes, Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Bob Montgomery, John Bourgeois, and Joy Foy.

Guests: Woody Samples, Charles Williford and Mitch Hannon

Vice-Chairman Estes announced that the membership present constituted a quorum and declared the meeting duly convened.

Mr. Wolcott made a motion to approve the Minutes of May 23, 2000, meeting as presented. After a second by Dr. Thames, the Minutes were unanimously approved.

Mr. Hannon again shared with the Board his wishes to build a Huddle House Restaurant in the 8 acre site to the north of Levi known as the Gluckstadt Market. The restaurant will hire 20-30 employees at wages from \$7 - \$15 per hour. He also told the Board he could begin construction immediately. (This request is considered in executive session.)

Mr. Samples, reporting on the status of the HUD Grant for the Martin property development, said that the grant would fund the project on a letter of credit type arrangement instead of a lump sum payment to MCEDA. The thresholds outlined to allow MCEDA to voice activate the fund transfers have been met, except for the environmental assessment. The Corp of Engineers will require that a wetland determination be made on any land being developed. Any parcel over 3 acres requires hiring a wetland consultant for the determination. Mr. Sample has had the wetland consultant make the determination and his report has been submitted to the Corp. After Mr. Sample receives a letter of approval from the Corp, an environmental notice will be published in the local papers. This notice process will take 30 days. After the notice, funds can be requested from HUD and wired to the account at Merchant & Farmers Bank set up to handle this grant. The bill process requires invoices by the 20th of each month and in five days the checks have to be mailed. After some discussion, Mr. Wolcott made a motion to authorize the Chairman to pay individual bills pursuant to the HUD grant. Mr. Davenport seconded and the motion was unanimously approved.

The financial reports attached to and made a part of these Minutes by reference were presented and reviewed. A list of the invoices is attached to the Minutes and labeled "Docket." Mr. Wolcott made a motion to approve the June financial reports and payment of the monthly invoices. After a second by Dr. Thomas, the motion was unanimously approved.

Mr. Acy reported that he had attended the AEDC Meeting in Dallas which helps in maintaining his CED certification. He also reported that he canceled his trip to the Chicago trade show so he could move his family to Madison County next week. A copy of the new procedure for tax exemption was presented. (A copy is attached and made a part of these Minutes by reference.) The 2.6 acre site adjacent and north of North American Plastics has been sold to North American Plastic at Central Mississippi Industrial Center (CMIC). The \$5,000 option check from V.C. Originals was refunded on the lot #2 at the Madison Business Park. Mr. Carroll is considering another site at the Madison Business Park. Scott Penn's proposal to purchase the Covington Street site has been submitted to the EPA. A summary of the retail sales report ordered for MCEDA marketing purposes was discussed. A proposed agenda for the July 18th work session was submitted.

A letter from Hydro, attached and made a part of these Minutes by reference, outlines the basic requirements to allow Hydro to bring on the second line. Mr. Davenport made a motion to advertise for construction of improvement needed for the Hydro building. Mr. Bourgeois was authorized to design the plans needed for the advertising. After a second by Mr. Wolcott, the motion was unanimously approved.

At 9:40 a.m., the Board took a break.

At 9:55 a.m., Vice-Chairman Estes reconvened the meeting.

At 10:00 a.m., Mr. Davenport 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. Wolcott, the motion was unanimously approved. Whereupon Vice-Chairman Estes recessed the general session and convened the closed session.

After discussion of matters, Mr. Davenport made the motion to return to open session. Dr. Thames seconded the motion, which was unanimously adopted, whereupon Vice-Chairman Estes reconvened the open session. The reasons stated for executive session were land sales and acquisition and personnel matters.

For the stated reasons, Mr. Davenport made a motion to declare an executive session. After a second by Dr. Thames, the motion was unanimously approved. Whereupon, Vice-Chairman Estes closed the open meeting and convened an executive session.

The Huddle House request for a site in the Gluckstadt Market area was discussed. (At 10:05 John Wallace arrived and took over as Chairman of the Meeting.) There was discussion to invite high end commercial developers, like Joe Lusteck, to submit proposals for developing the area. Mr. Davenport made a motion to develop a plan for the 8 acre site before any additional sales are made in that Gluckstadt Market area. After a second by Mr. Wolcott, the motion was unanimously approved. Mr. Acy will meet with Mr. Hannon concerning the matter and present specific plans for the area development at the July 18 planning session.

A prospect looking at land in the Canton Commercial and Industrial Center, Mail South, was discussed. Mr. Estes made a motion to price the 6.3 acre site to the south of Hydro at \$20,000 per acre to Mail South. After a second by Dr. Thames, the motion was unanimously approved.


Mr. Acy reported a request from the Mississippi Department of Economic and Community Development (MDECD) to cost share the \$40,000 engineering charges and the mineral search, total cost unknown presently, on the Ragsdale property. This site consists of 4 land- owners and was recently shown to a major state project. MCEDA's portion of the engineering charges under the proposed arrangement is \$10,000 for engineering fees and the estimate for the mineral search is \$2,000. Dr. Thames made a motion to partner with the state in this cost share for the Ragsdale site. After a second by Mr. Davenport, the motion was unanimously approved.

A review of the MCEDA staff was led by Mr. Acy. After some discussion, Mr. Estes made a motion to approve Mr. Acy's yearly salary, effective July 1, 2000, at \$101,000.00. After a second by Mr. Davenport, the motion was unanimously approved. Mr. Estes made a motion to approve Ms. Foy's yearly salary effective July 1, 2000, at \$45,000. After a second by Dr. Thames, the motion was unanimously approved. Mr. Wolcott made a motion to approve Ms Peppers's yearly salary effective July 1, 2000 at \$33,000 and Ms. Ellis's, again effective July 1, 2000, at \$25,000. After a second by Mr. Davenport, the motion was unanimously approved.

There being no further business to come before the executive session upon motion by Mr. Estes and seconded by Mr. Davenport, with all voting "aye" the executive session was adjourned and the general session reconvened.

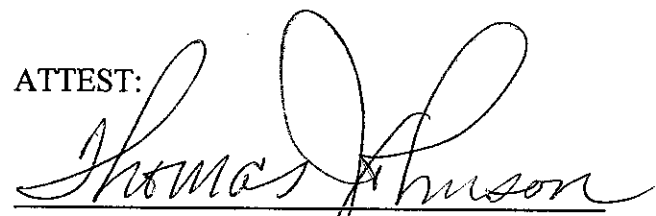
Chairman Wallace made the following committee assignments: Finance Committee: Thomas Johnson, Billy Thames, Hite Wolcott, and John Wallace, the Personnel Committee: Chip Estes, Steve Davenport, Sammy Brown and John Wallace. The Executive Committee was announced as John Wallace, Chip Estes, and Thomas Johnson.

There being no further business to come before the special meeting, at 11:50 a.m., Chairman Wallace adjourned the meeting.



JOHN WALLACE, CHAIRMAN

ATTEST:



THOMAS JOHNSON, SECRETARY-TREASURER