

MINUTES OF THE JUNE, 2003
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 19TH DAY OF JUNE, 2003, 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 19th day of June, 2003, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Barbara Gray, Thomas Johnson, Billy B. Thames and John Wallace. Also present were Jerry Acy, Joy Foy, and Bob Montgomery

Guests: Debra Williamson, Tom Cook, Elizabeth Raley, Steve Kelly, Charles Bryan, John Bourgeois, Mike McKenzie, Buddy Huff and Buster Bailey

Chairman Davenport announced that the members present constituted a quorum and declared the meeting duly convened at 8:32 a.m.

Mr. Johnson made a motion to approve the minutes of the May 15, 2003, meeting as presented, which was seconded by Mr. Wallace. The motion was unanimously adopted.

Mr. Johnson made a motion to approve the minutes of the June 9, 2003, meeting as presented, which was seconded by Ms. Gray. The motion was unanimously adopted.

Ms Debra Williamson with Primos Hunting Calls requested MCEDA's support in obtaining a Free Port Warehouse Tax Exemption from the County. A copy of the first page of the Free Port Application reflecting only 2% of the \$3.4M inventory for Primos shipped within the state is attached to and made a part of these minutes by reference as Attachment "A." Mr. Wallace made a motion to recommend to the Madison County Board of Supervisors to grant the Free Port Exemption. After a second by Mr. Johnson, the motion was unanimously adopted.

Mr. Buddy Huff, representing Trustmark National Bank requested a one year extension to begin construction of the bank on the lot along Gluckstadt Road in the Central Mississippi Industrial Center (CMIC). Mr. Huff summarized his request made in a letter dated June 17, 2003, to Mr. Acy. (Copy attached to and made a part of the minutes by reference as Attachment "B.") Dr. Thames made a motion to grant the requested one year extension with the provision that the land may not be sold by Trustmark and that if the development does not materialize in the allowed time frame, MCEDA can re-purchase the property for the original purchase price. After a second by Mr. Johnson, the motion was unanimously adopted.

Messrs. Steve Kelly and Charles Bryan with Entergy presented a check to MCEDA for \$2,000.00. The grant was given to MCEDA to cover the cost of metal utility poles in the industrial parks.

Ms. Raley invited the MCEDA Board to the Madison County Foundation annual meeting, August 20, 2003, at the Jackson Country Club. Representative Chip Pickering will be the key note speaker. Tentative date for the next trip to Washington is September 17, 2003. Three new members joined at the recent MCF membership breakfast. They were Union Planter's Bank, Mississippi Material Company and Levi Strauss. Mr. Cook announced that six MCF members recently contributed \$10,000 each and become a "Pillar" for the MCF. They are Copeland, Cook, Taylor & Bush; Warnock and Associates; Venture Properties, Yates Construction, Bank Plus and Trustmark National Bank. Chairman Davenport was authorized to send a letter of appreciation to the Pillar contributors.

Mr. Acy presented copies of the Covington Street Agreement between City of Canton and MCEDA. A copy of the "Agreement" is attached to and made a part of these minutes by

reference as Attachment "C." Mr. Wallace made a motion to approve the City of Canton and MCEDA Agreement on the improvements to Covington Street. After a second from Mr. Johnson, the motion was unanimously adopted.

International Paper has asked for a one year extension of its lease agreement with MCEDA on Covington Drive property. A copy of the lease is attached to and made a part of the minutes as Attachment "D." Mr. Johnson made a motion to approved the one year extension for \$325.00 per month. After a second by Mr. Wallace, the motion was unanimously adopted.

Addenda #2 from the State of Mississippi on the Training Facility was presented for approval. The addenda extends the lease period for the 60,120 square feet of the Training Facility from June 30, 2003 to September 30, 2003. A copy is attached and made a part of these minutes by reference as Attachment "E." Mr. Johnson made a motion to approve the Addenda #2. After a second by Ms Gray, the motion was unanimously adopted.

Mr. Acy reported that Dean & Dean Architects affirmed its commitment to complete the Madison County Win Job Center by June 30, 2003. According to a spreadsheet prepared by Dean & Dean, a copy is attached to and labeled Attachment "F," \$44,867.50 will remain after the basic construction is complete. A second sheet, attached as Attachment "G," from McMillan - Pitts gives 4 options for the remaining funds. Dr. Thames made a motion to approve only items 1. Sod - for \$2,250.00 and Item 4. Rework of lavatory for \$650.00 and items 2 and 3 will be addressed at the end if any money remains. After a second by Ms Gray the motion was unanimously adopted.

The financial reports and list of invoices, attached to and made a part of these Minutes by reference as composite "Exhibit H," were presented and reviewed. Mr. Wallace made a motion to approve the June financial reports and the payment of the monthly invoices. After a second by Mr. Johnson, the motion was unanimously adopted.

At 9:35, Chairman Davenport requested that an executive session be declared for the transaction of business and discussion regarding the prospective purchase, sale or leasing of lands and personnel matters.

Mr. Johnson made a motion to enter executive session for the reasons stated. After a second by Ms Gray, the motion was approved with Ms Gray, Mr. Johnson, Dr. Thames and Mr. Wallace voting aye. Whereupon, Chairman Davenport recessed the open meeting and convened the executive session.

Ms Gray reported that she has met with Chairman Davenport and Dr. Thames on job descriptions for MCEDA staff. Ms. Gray summarized the meetings and promised to have finalized job descriptions that will be used to evaluate yearly job performance, in connection with raises, by the July meeting.

At 9:40 a.m., Mr. Buster Bailey joined the executive session. He presented plans for a 750 acre development within the city limits of Madison and Ridgeland. The MCF will lead the initiative for such a facility provided a Memorandum Of Understanding (MOU) can be agreed upon between the City of Madison, the City of Ridgeland, MCEDA, MCF and the land developer. The Mississippi World Trade Center (WTC) has been asked to participate in the development also. Mr. Bailey asked that MCEDA agree to participate in a feasibility study to determine need, scope and method of financing. Mr. Wallace made a motion to authorize MCEDA to participate in a feasibility study at a cost of \$5,000.00 to MCEDA, provided a MOU can be reached with the other four partners. After a second by Dr. Thames, the motion was unanimously adopted.

The Gluckstadt Fire Station is in need of an addition which can be built for approximately \$15,000.00 according to information provided by Mr. Bill Weisenberger. The addition will house equipment in a metal building painted to match the existing facility. Mr. Wallace made a motion to authorize MCEDA to solicit proposals for the addition. After a second by Dr. Thames, the motion was unanimously adopted.

One of the trucking companies looking at a site in the CMIC has asked that the proposed price of \$15,000.00 per acre be reduced in that it will create 150 jobs instead of the 60 that they had originally anticipated. Mr. Acy recommended that the request be denied because this type company is not a typical industrial park tenant, the pay is lower than for manufacturing jobs and \$15,000.00 per acre is a reasonable price for land in the CMIC area. Mr. Johnson made a motion to deny the request based upon Mr. Acy's recommendation. After a second by Ms. Gray, the motion was unanimously adopted.

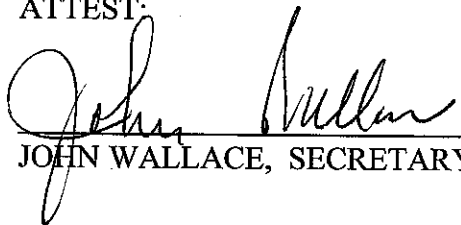
At 10:20 a.m., Mr. Johnson made a motion to adjourn the executive session. After a second by Mr. Wallace, the motion was unanimously approved. Whereupon, Chairman Davenport adjourned the executive session and reconvened the open session.

At 10:22 a.m., upon motion made by Mr. Johnson, seconded by Mr. Wallace and unanimously approved, Chairman Davenport adjourned the meeting.



STEVE DAVENPORT - CHAIRMAN

ATTEST:



JOHN WALLACE, SECRETARY-TREASURER