

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

June 22, 1995

CMU Office; 6:25 P.M.

PRESENT: Brance Beamon, Thomas Johnson, Duke Loden; Bob Montgomery, John Wallace, and Hite Wolcott

ABSENT: Mark Bounds, Steve Duncan, Mary Hawkins, Ann Marini, and Joe Waggoner

GUESTS: John Bourgeois of Waggoner Engineering, Gene McGee of the City of Ridgeland, and Tom Wagner of Wagner Consulting Group

- I. WELCOME - After catfish and chicken meals were enjoyed at CMU's Board Room rather than the MCEDA office because of its damage from the Court Square fire, the meeting was opened with a welcome by President Wallace.
- II. RIDGELAND PROPERTY FINANCING - Mayor McGee of the City of Ridgeland passed out copies of a letter requesting that MCEDA and the Madison County Supervisors secure the debt on the financing of 40+ acres of property for an industrial park in Ridgeland. Copies of the development cost estimate which Ridgeland would finance and of a master plan which David Holman had prepared were also examined. Comments were made that proceeds from future sales of the property would be divided on a pro-rata basis between MCEDA and Ridgeland, and that mutually agreed upon covenants be placed on the property. Other comments included that an appraisal at \$20,000 per acre had been obtained, that a bank loan could be structured to delay the first payment for a year and that an inter-local agreement would have to be signed before the loan is finalized. A motion to recommend that the Board of Supervisors help secure MCEDA's debt for the purchase of this property was made by Vice President Wolcott, seconded by Secretary-Treasurer Johnson, and approved by all Members.
- III. MINUTES - The Minutes of the May 24th, 1995, meeting were unanimously approved as mailed out after such a motion was made by Vice President Wolcott, and a second was given by Secretary-Treasurer Johnson.
- IV. FINANCES - In his financial report, Executive Vice President Loden pointed out a folder of invoices of the prior month was available for inspection on the table. The computerized statement as of May 31, 1995, showed a net income of \$22,712.07 over eight months in the capital projects accounts. The account balances sheet, hereafter attached, showed \$104,748.82 in the Construction Money Market Savings account including a share of the Direct Mail land sale. The two largest expenses shown on the docket of the prior month was \$4,722.00 to Microage for the office's new larger computer with software and printer and \$3,681.04 to Montgomery, Smith-Vaniz & McGraw for legal services for the past two months. A motion to accept the financial report was made by Secretary-Treasurer Johnson, seconded by Mr. Beamon, and approved by all the members. Comments were than made that MCEDA should inquire about the corner property at Church Road for the location of a future

wastewater treatment facility. After a consensus was reached on the matter, there was also consensus to send a notice letter to Capitol Printing regarding its overdue rental payments.

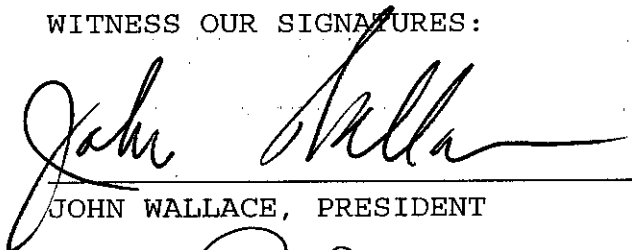
- V. STRATEGIC PLANNING - President Wallace noted the good attendance at yesterday's foundation meeting and that 34 or 35 pledges had been made thus far for the strategically planned foundation.
- A. Proposed Budget - Mr. Wagner summarized a handout of budgets for 1996 and 1997 for MCEDA which he had prepared. His proposed budget for 1996 was \$449,862, a 59.3% increase. Most of this increase was in payroll.
- B. Supervisors - President Wallace spoke of his hopes for the meeting scheduled the next day with the Board of Supervisors to inform them that the foundation is now chartered, to get permission to proceed toward hiring a new executive vice-president in late August or September and to ask for two Supervisors to serve on the Selection Committee.
- VI. ENGINEERING REPORT - Mr. Bourgeois showed the survey Waggoner Engineering had done of the two parcels of property totaling 1.5 acres at Gluckstadt along Industrial Drive South.
- VII. LAND SALE - Executive Vice President Loden spoke of how the 1.5 acres could be sold to an industrial prospect. He asked for ratification of the management agreement for the small acreage at Gluckstadt which the City of Canton had already agreed to offer for sale. Such was so moved by Secretary-Treasurer Johnson, seconded by Mr. Beamon, and approved by all. Mr. Loden then asked for approval to sell the two parcels of Canton and MCEDA land along Industrial Drive South to the prospective mold and die company. Such was so moved by Secretary-Treasurer Johnson, seconded by Mr. Beamon, and approved unanimously.
- VIII. LEGAL - Attorney Montgomery informed the group on two legal matters. The first being that no attorney general's opinion had been yet received about the procedures which MCEDA could use private realtors to sell public property. The second being that Mr. Loden had received a subpoena duces tecum requesting all the Development Authority records on the Klingler Electric Corporation purchase along the Highland Colony Parkway. This was from a lawsuit against the Madison County Board of Supervisors. Mr. Montgomery said he would assist Mr. Loden with the Development Authority's deliverance of these records.
- X. MARKETING - A copy of the third draft of the full color foldout brochure of the Highland Colony Parkway was shown by Executive Vice President Loden. He then commented on the handouts of drafts of four black and white advertisements as a part of an "Opportunities" marketing promotion to begin running in the Jackson Clarion Ledger and the Mississippi Business Journal. A couple of comments were received regarding the series of ads.

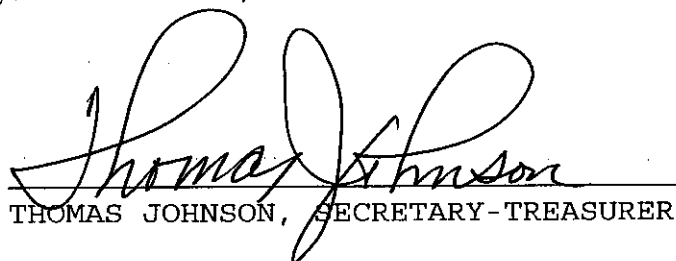
- IX. INDUSTRIAL/COMMERCIAL ACTIVITIES - In his monthly report on industrial/commercial activities, Executive Vice President Loden asked for input on several projects.
- A. BUSINESS PROPOSAL - A letter and drawing from Tom Druey along with a booklet from a child care company were examined by each of the persons present. After several questions and comments including that the Development Authority had brought the corner property along the new and old Gluckstadt Roads so as to control its use, that the Development Authority sold property on a project by project basis with the company having to specify its type building and future employment, that a child care center with a driveway near the corner would cause traffic problems especially for trailer trucks on Weisenburger Road, and that a child care facility in the industrial park should be an attraction for both present employees and prospective companies. With these things in mind, a motion was made by Vice President Wolcott to give the child care center an option to purchase a smaller size lot near the church on Gluckstadt Road and to not sell any property for speculative or tentative buildings. This motion was approved by all the members present after a second was provided by Secretary-Treasurer Johnson.
- B. LAND SALE PROCEEDS - Mr. Loden asked if the Development Authority could pay the \$1,000 to \$2,000 of its proceeds left after all MCEDA expenses from the Direct Mail land sale are finalized to the Madison County Road Department since the Madison County share of the land sale proceeds did not cover all the Road Department's expenses from the project. After a couple of questions and comments, a motion was made by Vice President Wolcott to send a thank you letter to the manager of the Department of Road Management with copies to the Board of Supervisors for the road employees' assistance with the Direct Mail project. The Membership unanimously approved this motion after it was seconded by Secretary-Treasurer Johnson.
- C. SEWER EASEMENT - Mr. Loden summarized the handout of the letter and plat from Lloyd Spivey for a sewer easement to serve his proposed business park on the north side of Gluckstadt Road. After some questions about the width and any expenses of this easement. A motion to grant a fifteen foot wide sewer easement at this location was made by Mr. Beamon, seconded by Vice President Wolcott, and approved by all present.
- D. OTHER PROSPECTS AND ACTIVITIES - Mr. Loden spoke of distribution prospects, a Canadian prospect, a labels prospect, and a clothing prospect looking at sites at Gluckstadt, at Flora, at Canton, and at Ridgeland.
- XI. UPCOMING EVENTS - As for upcoming events, President Wallace asked if the next MCEDA meeting could be held on Tuesday, July 18, 1995. The consensus was for Thursday, July 20. Mr. Loden commented on the handout of Valuejet

service which will benefit the whole Jackson area and reminded the group of the reception scheduled for July 11. He said that the Metro Alliance assisted with an incentive package.

- XII. ADJOURNMENT - There being no other business mentioned, a motion for adjournment was made by Vice President Wolcott, seconded by Mr. Beamon, and approved by all.

WITNESS OUR SIGNATURES:

  
\_\_\_\_\_  
JOHN WALLACE, PRESIDENT

  
\_\_\_\_\_  
THOMAS JOHNSON, SECRETARY-TREASURER