

FINAL MINUTES OF THE MARCH 13, 2008, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 13TH DAY OF MARCH 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 13th day of March, 2008, at 8:30 a.m. in the 1855 Courthouse in the City of Canton.

Members Present: Thomas, Johnson, Chip Estes, Calvin Harris, Jack Harrington and Dick Hutchinson.
Also present were Tim Coursey, Lenita Knight, Mitch Stringer and Attorney Sam Keyes and Tommie Cardin.

Guests: Robert Graham, Greg Hinkenbein, Jessica Nichols, Geraldine Yates, Mike Marsh, Lucy Webber and Blake Mendrop.

At 8:32 a.m., Chairman Johnson 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. Coursey made amendments to the agenda. Under New Business, item A, CMPDD/ MDES Lease should be moved to Executive Session as item A and under Old Business, Item B, CMPDD/ MDES Lease should be moved to Executive session as part of A. And under New Business, Item D, Denbury Onshore, LLC Seismic Survey Request should be moved to Item A under New Business. Mr. Estes made a motion to adopt the agenda as amended. After a second by Mr. Hutchinson the motion was unanimously approved.

Mr. Estes made a motion to adopt the February 14, 2008 minutes. After a second by Mr. Hutchinson, the motion was unanimously approved.

Mr. Johnson called for the Madison County Foundation report. There was no one present for the Foundation to make a report.

Mr. Coursey introduced Mr. Robert Graham of Denbury Onshore, LLC. Mr. Graham stated that Denbury would like to request approval from the MCEDA Board to have access to MCEDA property for the purpose of drilling jug lines for C02 seismic testing. Mr. Hutchinson made a motion to allow Denbury Onshore, LLC. access to MCEDA property for the purpose of C02 Seismic testing. After a second by Mr. Estes the motion was unanimously approved.

Mr. Coursey introduced Mr. Greg Hinkenbein and Ms. Jessica Nichols for the Business Resource Center at the WIN Job Center respectively. Mr. Hinkenbein stated that he has entered into partnership with the SBA and CMPDD to provide assistance for entrepreneurs and new business

start up. This resource center is open to anyone that is need of business consulting, especially for start-ups. Ms. Nichols added that the addition of this new business resource center moves the WIN Center a step beyond the prior primary function of finding jobs for people, and that Mr. Hinkenbein lends a whole lot of credibility to the center.

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

There was a motion by Mr. Harris and second by Mr. Hutchinson 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. Hutchinson and a second by Mr. Estes to do so. This motion was adopted unanimously. Chairman Johnson then opened the meeting to announce publicly that the Board was going into Executive Session to discuss possible land sales and potential litigation. Chairman Johnson convened an Executive Session for this purpose.

Mr. Harrington made a motion to adjourn Executive Session. After a second by Mr. Harris, 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 allow the approval of the CMPDD lease of the 152 Watford Parkway Drive location with the appropriate language, provided the Executive Committee and Mr. Coursey agree with the lease along with legal council's support and/or endorsement. After a second by Mr. Harrington the motion was unanimously approved.

Attorney Sam Keyes represented Butler Snow in Attorney Leslie Scott's absence. He stated that legal council continued to work on the review of the CMPDD lease and had nothing more to report at this time.

Mr. Coursey reported that the barn in Gluckstadt has the for sale sign installed on it. The MCEDA staff has received a few inquires and bids are currently being accepted.

Mr. Coursey also stated that the GJA Labor studies preparations are currently underway. Interviews will take place at least two retail locations in Madison County.

Mr. Coursey reported that the MCEDA asset list has been submitted to Phillip LeRoux for his review. Mr. LeRoux has begun the audit process for the 2006-2007fiscal year and has requested that the MCEDA asset report be included as part of the audit report.

Mr. Coursey requested approval to travel to Memphis, TN on May 30th for a Swedish American Chamber event. Mr. Harris made a motion for travel authorization for Tim Coursey to Memphis TN on May 30, 2008 for a Swedish American Chamber event. After a second by Mr. Estes, the motion was unanimously approved.

Mr. Coursey reported that he has had several meetings with Letitia Reeves and Mike Kent. As a result, MCEDA should be able to reduce the lease costs for the 16th section land by reducing the amount of acreage MCEDA currently leases.

Mr. Coursey reported that the NE Madison County Earmark Request Submission was sent to the office of Congressman Bennie Thompson for \$500K for the NE Madison Lake Initiative. Mr. Coursey re-evaluated the budget that MCEDA received from the Engineering Consortium and concluded to submit a smaller request in the amount of \$500,000.00 versus the previous request of \$750,000.00. Mr. Coursey stated that the Board should determine whether to fund the siting matrix portion of the total project at a cost of \$80,000.00, or wait on the earmark to fund the siting matrix, or pursue other funding sources. Mr. Harris made a motion for MCEDA to provide funding for the siting matrix study in the amount of \$80,000.00. After a second by Mr. Estes, the motion was unanimously approved.

Mr. Coursey reported that Ms. Knight has been working with Bancorp South, providing the necessary information needed to refinance the \$3.6M bond. Currently the loan has been approved, pending appraisal of the 152 Watford Parkway Drive building.

Mr. Coursey reported that it is time to move forward with advertisement for RFP's for the Flora Charrette. Mr. Coursey suggests that the advertisement run in the paper, get responses and bring them back to the MCEDA Board for approval. Mr. Hutchinson made a motion for MCEDA to advertise for RFP's for the Flora Charrette as soon as possible. After a second by Mr. Estes, the motion was unanimously approved.

Mr. Coursey reiterated that MCEDA has committed to spending up to \$100,000.00 for the Flora Charrette. Additionally, MCEDA has also committed up to \$200,000.00 for the City of Ridgeland's Master Plan, up to \$200,000.00 for the Town Center for Madison the City, and has already invested \$110,000.00 for the Multipurpose Center in Canton.

Mr. Coursey provided a Partnership Committee Update. He stated that a set of by-laws has been developed. The committee has suggested that the Board of Directors of the new organization should consists of the seven MCEDA Board members, five Ex- officio non-voting members (four mayors and the President of the Madison County Board of Supervisors) and four members from the private sector. Mr. Coursey has presented the idea of the Partnership to the Madison County Board of Supervisors and asked for their support. The Board of Supervisors agreed to pass a resolution in support of the creation of the new organization.

Attorney Keys stated that the attorneys will need to file articles of incorporation and should review the by-laws. Mr. Harrington made a motion that the committee will be authorized on behalf of the MCEDA Board to file on behalf of the Partnership and make the appropriate actions to proceed to get the Partnership started. After a second by Mr. Harris the motion was unanimously approved.

Mr. Johnson stated that he would like to schedule a tour of the WIN Job Center to look at the newly renovated space and to discuss the new Partnership with the Ex-Officio members. This will be considered a work session. This meeting will be scheduled for Thursday, April 10, 2008 at 11:30 at the WIN Center.

Mr. Estes suggested that a list of potential members be compiled. Board members should send any name suggestions to Ms. Knight and she will compile the list as the names are received.

Mr. Stringer reported that he has been working with Levi Strauss on an expansion project. He also reported that he has a meeting scheduled with road manager Mr. Lawrence Morris regarding grass cutting. Mr. Stringer reported that the lot next to JCI has been cut/ cleared and MCEDA will continue to maintain property to ensure it looks presentable.

Ms. Knight reported that she attended the "On the Bus" Summit sponsored by the State Board of Education. She stated that in her opinion, this was a great idea but did not offer an immediate change or ideas of resolution of the dropout issue. Each county represented has been asked to come back to their community and meet to discuss ideas to help solve the issue. Ms. Knight will participate in these local meetings as well.

Ms. Knight has continued communication with Eyevox regarding the initial video request and idea. Eyevox has composed and produced a rap that can be used for the video. Mr. John Gibson of Eyevox has stated that the video could most like be produced for \$10,000.00 with additional reproduction costs. Ms. Knight is asking for a video budget of \$15,000.00. Mr. Hutchinson made a motion to approve a budget of \$15,000.00 for the educational video production and distribution. After a second by Mr. Harrington, the motion was unanimously approved.

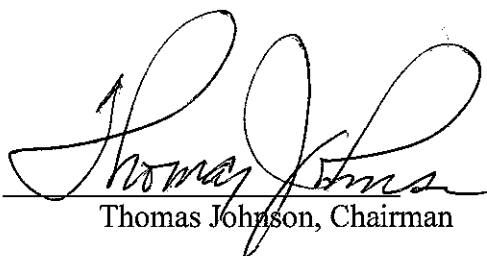
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Mr. Harrington made a motion to adjourn Executive Session. After a second by Mr. Harris, there was a unanimous vote to adjourn the Executive Session and reconvene the open session. The following actions taken in Executive Session were then reported by the Chair:

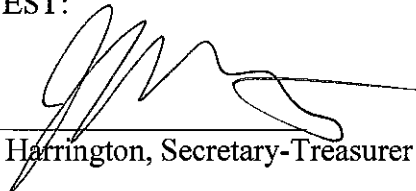
There were no motions made during Executive Session.

At 10:55 a.m., upon a motion made by Mr. Harrington, seconded by Mr. Hutchinson and unanimously adopted, the meeting was adjourned.



Thomas Johnson, Chairman

ATTEST:



Jack Harrington, Secretary-Treasurer