

MINUTES OF THE MARCH, 2000 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 16TH DAY OF MARCH, 2000, AT 8:30 A.M.,
IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The March, 2000, meeting of the Madison County Economic Development Authority was conducted on the 16th day of March, 2000, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Chip Estes, Thomas Johnson, Ray Phillips, and John Wallace. Also present were Jerry Acy, John Bourgeois, Bob Montgomery and Joy Foy.

Guests: Robert Anderson, Mary Jennings, Tim Graff, Jeff Larkin, Woody Sample, Cecil Harper, Tom Wiygul, and Duane Gordan.

Chairman Wallace announced that the members of the Authority who were present constituted a quorum and declared the meeting duly convened.

Mr. Phillips made a motion to approve the Minutes of February 17, 2000, meeting as presented. After a second by Mr. Davenport, the Minutes were unanimously approved.

Ms. Mary Jennings, Vice President for State local tax from Jacksonville, FL., Tim Graff, consultant from Arthur Anderson Corporation, Pittsburgh, PA., and Jeff Larkin of the local Gulf South Medical presented a request for 10 year ad valorem exemption. The requested exemption for the distribution site at 173 E. Market Ridge Drive, Ridgeland serves as the hub for distribution for the parent company, PSS World Medical in the south. Gulf South has been in Madison County since 1983 and PSS purchased the company in 1998. Mr. Estes made a motion to recommend to the Madison County Board of Supervisors that the \$4,234,800 tax exemption be granted for 10 years. After a second by Mr. Thomas, the motion passed with Mr. Estes, Mr. Thomas, Mr. Davenport and Chairman Wallace voting "aye" and Mr. Phillips voting "nay."

Mr. Cecil Harper and Mr. Tom Wiygul of Harper, Rains, Stokes and Knight presented the 1999 audit. Bound copies were distributed to the members.

Mr. Woody Sample, administrator for the VA-HUD grant presented the application requesting the \$832,500 for MCEDA's approval. He explained that an environmental assessment is required on the north ½ of the Martin property. Mr. Johnson made a motion to approve the contracts for the attorney, administrator and engineer; to authorize Mr. Wallace to sign the application; approve the environmental assessment and to execute the Agreement at the appropriate time. After a second by Mr. Phillips, the motion was unanimously approved.

Mr. Bourgeois distributed a "Project Status Report" outlining the engineering support to MCEDA for the last month. The report included a copy of the boundary survey for lot #7 at CMIC, boundary survey for North American Plastics, the transfer of rail facilities to Canadian National-Illinois Central Railroad (CN-IC RR), and a review summary of the VA-HUD grant contract schedule. This report is attached and made a part of these Minutes by reference.

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. Estes made a motion to approve the March financial reports and payment of the monthly invoices. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Montgomery reported the re-classification of zoning for the Madison County School property at Gluckstadt will become official 30 days from March 2, 2000. The lease agreement will be executed between Madison County Schools and MCEDA no later than December, 2000.

Mr. Montgomery explained that the covenants for the property on the south side of Gluckstadt Road at Gluckstadt and the Martin Property covenants will expire this year. Mr. Johnson made a motion to re-file and extend both set of covenants on the remaining property owned by MCEDA

in these areas for a term of 15 years. After a second by Mr. Phillips, the motion was unanimously approved.

Mr. Montgomery reviewed additions and modifications that Canadian National Railroad made to the contract agreement 1.) Date of the contract; 2.) The number of feet of track and 3.) The date of completion. Mr. Estes made a motion to authorize Chairman Wallace to sign the contract with the requested changes. After a second by Mr. Phillips, the motion was unanimously approved.

Mr. Acy reported from the waste water committee meetings, that a report to the Board of Supervisors is almost finalized. He also suggested that aerial mapping for the mitigation of the flood plain in the Gluckstadt area could possibly be used in developing the Martin property. In summary of his months activities, Mr. Acy told of several visits to local industries, area chamber functions and other community development networking. He recommended to the board that MCEDA host a visit to our county for the Mississippi Department of Economic and Community Development, complete with a bus tour of the industrial parks.

At 10:25 a.m., the Board took a break.

At 10:35 a.m., Chairman Wallace reconvened the meeting.

Ms. Foy reported that Veronica Peppers gave birth to a baby girl on March 1st. She also summarized the months activities as follows: 1.) Contacts with the local industry in the Central Mississippi Industrial Center (CMIC) for the new wireless internet provider, Air 2 Lan have been made, 2.) Marketing letters were sent to consultants in the Atlanta, Dallas and Chicago area introducing Mr. Acy and explaining the additional land MCEDA owns, 3.) Both Earth Con and Foliage Design have been contacted about landscaping at CMIC and both have re-affirmed their plans; 4.) Hartley Fairchild at CMIC will have his building looking more like the plans presented by the end of April; 5.) The farm land owned by MCEDA has been combined into one farm for the purpose of saving as much of the cotton base as possible. A breakdown of the cotton base is attached and made a part of these Minutes by reference. MCEDA will only lose 38.9 acres of cotton base; 6.) The next quarterly luncheon with the Madison County Board of Supervisors will be planned for the next scheduled Board meeting date, April 20, 2000; 7.) A sign up sheet for the MCEDA Board to attend the American/Swedish Congress functions was passed around.

Members were encouraged to attend the upcoming Metro Jackson's Super Achiever Annual Banquet planned for Wednesday, April 5, 2000, at the Hilton Jackson. Mr. Estes, Mr. Wallace, and Mr. Montgomery will attend.

At 10:45 a.m., Mr. Johnson 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. Phillips, the motion was unanimously approved. Whereupon Chairman Wallace recessed the general session and convened the closed session.

After discussion of matters, Mr. Johnson made the motion to return to open session. Mr. Phillips seconded the motion and it was unanimously adopted, whereupon Chairman Wallace reconvened the open session. The reasons stated for executive session were land acquisition and land sale.

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

An appraisal by Randy Wingfield of 9.831 acres in Madison County was examined. The appraised value for the property was \$158,000.00. After discussion, Mr. Johnson made a motion to offer the appraised value for the property plus moving expenses for a total offer of \$168,500.00 to the land owner. After a second by Mr. Phillips, the motion was unanimously approved.

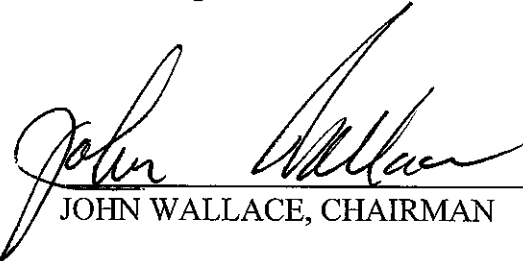
Mr. Stephen Phillips purchased lot #4 at CMIC on January 7, 2000. The contract states that he has 90 days to present plat plans to the MCEDA Board. Mr. Phillips has asked for an extension until May's Board meeting for presenting the plans. The date for construction to begin, July 5, 2000 or 80 days from the date of contract, will still be honored. Mr. Davenport made a motion to

grant the requested extension to Mr. Phillips for presenting the plat plans. Mr. Phillips seconded, and the motion was unanimously approved.

At 11:40 a.m., Mr. Johnson made a motion to adjourn executive session. After a second by Mr. Phillips the motion was unanimously approved. Chairman Wallace then adjourned the executive session and re-convened the open meeting.

A request to approve travel expenses for Mr. Wallace and Mr. Acy to Washington, D.C. in connection with seeking funds for sewer and transportation needs for the County was discussed. Mr. Estes made the motion to approve the requested travel expenses. After a second by Mr. Phillips, the motion was unanimously approved.

At 11:45 a.m., Chairman Wallace adjourned the meeting.



JOHN WALLACE, CHAIRMAN

ATTEST:



CHIP ESTES, SECRETARY-TREASURER