

MINUTES OF THE MARCH, 2003
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 20TH DAY OF MARCH, 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 20th day of March, 2003, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

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

Guests: Elizabeth Raley and Tom Cook

Chairman Davenport announced that the members present constituted a quorum and declared the meeting duly convened at 8:30 a.m. He asked that all cell phones be turned off during the board meeting.

Mr. Wallace made a motion to approve the minutes of February 27, 2003, as presented, which was seconded by Dr. Thames, Mr. Estes said that after talking with the Mayor of Flora, he feels the statement "It was agreed that all prospects will be referred to the Mayor, for his consideration, rather than MCEDA making the decision of whether the company is consistent with the development plan of the property." should be changed to read "Any prospects that would not be consistent with the planned development of the Flora Industrial Park will be shared with the town for consideration in another area of the town. Ms Gray made a motion to amend the minutes as suggested by Mr. Estes, as well as approve the minutes as amended. After a second by Mr. Wallace, the motion was unanimously adopted.

Ms Raley reported that the mid-year meeting for the Madison County Foundation was a success with 75 people attending including 12 elected officials. She also was pleased with the trip to Washington. The group met with Senator Thad Cochran, Senator Trent Lott, Congressman Bennie Thompson, and Congressman Chip Pickering. They also met with Roger Wicker's staff. The 1.)Canton loop connecting Highway 51 to Highway 43 at the Nissan Parkway area, 2.) Wastewater issues and 3.) Four laning of Highway 22 from Canton to Bolton were all well received and support was promised. It was noted that Commissioner Dick Hall of the Mississippi Department of Transportation was very helpful in presenting the transportation needs for Madison County.

Mr. Acy presented drawings of the proposed landscaping for System Electro Coatings at Central Mississippi Industrial Center, CMIC. He said the landscaping was more than adequate to shield the building and recommended approval of the plans. Mr. Johnson made a motion to approve the landscaping plans as presented. After a second by Mr. Wallace, the motion was unanimously adopted.

A contract with Central Mississippi Planning and Development District for the renovation of 23,880 square feet of the Nissan Training Facility to be utilized as the Canton Model One Stop Center was reviewed. Attorney Montgomery pointed out that the contract calls for rent to be paid during the construction beginning April 15, 2003. The lease agreement is for a period of 24 month and based on \$4.50 per square foot per year. This rate will cover the payments on the construction loan for the first two years. July 1, 2003, is the planned opening date for the Canton Model One Stop. Upon Attorney Montgomery's recommendation, Mr. Johnson made a motion to approve the CMPDD contract and authorize Mr. Acy to sign any necessary documents in connection with the project on behalf of MCEDA. After a second by Mr. Wallace, the motion was unanimously adopted. It was noted that if the bids come in above the grant amount, the plans will be scaled down to match the available funds.

The construction bids for the Canton Model One Stop are due April 10, 2003, at 11:00 a.m. Mr. Johnson made a motion to authorize the executive committee to select a contractor from the submitted bids and sign any necessary documents on behalf of MCEDA. After a second by Mr. Estes, the motion was unanimously approved.

In the letter attached to and made part of these minutes as "Exhibit A," Trustmark National Bank requested a year extension on construction of its bank building on the corner of Industrial Drive South and Gluckstadt Road in the Central Mississippi Industrial Center (CMIC). Dr. Thames made a motion to grant a 3 month extension, given this is the second extension granted, for Trustmark to present construction plans and bring a specific construction schedule to MCEDA. After a second by Mr. Johnson, the motion was unanimously adopted.

In the letter, attached to and made a part of these minute as "Exhibit B," Bill Weisenberger requested that MCEDA expand the Gluckstadt Fire Station by 1,200 square feet to provide shelter for equipment. This addition would consist of two bays on the west end of the existing building. An estimate of constructing a metal building with two roll up doors was presented at \$24 per square foot. Mr. Wallace made a motion to consider the request and authorize Mr. Acy to explore with the Gluckstadt Fire Department their ability to pay rent to cover the cost of the expansion. After a second by Mr. Estes, the motion was unanimously adopted.

Mr. Acy explained that last year when Trustmark Bank was low bid on the \$750,000 construction loan request to renovate the Hydro building to be utilized by Oxford Automotive, all paper work authorized then Chairman Thomas Johnson as signature. Given that the role of Chairman rotates, a draft resolution was presented that amends the original agreement with Trustmark to recognize the office, and not an individual by name, as signature on applicable bank paperwork dealing with the construction loan. Mr. Johnson made a motion to adopt the resolution, a copy is attached to and made a part of these minutes as "Exhibit C," as presented. After a second by Ms Gray, the motion was unanimously adopted.

Mr. Wallace, Ms Gray and Mr. Acy shared their view on the Washington trip and agreed that support for Madison County infrastructure needs, road as well as wastewater, was strong in Washington.

The financial reports attached to and made a part of these Minutes by reference as "Exhibit C" were presented and reviewed. Also, a list of the invoices is attached to the Minutes as "Exhibit D" and labeled "Docket." Mr. Wallace made a motion to approve the March financial reports and the payment of the monthly invoices. After a second by Ms Gray, the motion was unanimously adopted.

Mr. Acy requested that an executive session be declared for the transaction of business and discussion regarding the prospective purchase, sale or leasing of lands.

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

There was discussion on the subject for which executive session was declared but on action was taken.

At 9:25 a.m., Mr. Johnson made a motion to adjourn the executive session. After a second by Ms Gray, the motion was unanimously approved. Whereupon, Chairman Davenport adjourned the executive session and reconvened the open session.

At 9:30 a.m., upon motion made by Mr. Johnson, seconded by Dr. Thames and unanimously approved, Chairman Davenport adjourned the meeting.


STEVE DAVENPORT, CHAIRMAN

ATTEST:


JOHN WALLACE, SECRETARY-TREASURER