

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
Regular Meeting
March 22, 1994
Liberty Street Office; 6:30 P.M.

PRESENT: Brance Beamon, Mark Bounds, Anne King, Duke Loden, John Wallace, and Hite Wolcott

ABSENT: Mary Hawkins, Thomas Johnson, Bob Montgomery, and Joe Waggoner

GUESTS: Scott Bonner of Waggoner Engineering and Larry Smith-Vaniz of Montgomery, Smith-Vaniz & McGraw

I. SANDWICHES - After sandwiches had been enjoyed since 6:00, Vice President Wolcott began the meeting with President Wallace coming in later from meetings at the Legislature.

II. CCIC ROAD DELAY - Executive Vice President Loden summarized a letter from Bill Owen, the engineer on the Canton Commercial & Industrial Center commercial subdivision road project, that the dirt work had again been finished on the road, and that barring any more rain, the paving would finally be done tomorrow by ADCAMP. Mr. Loden noted that the employees of the ASCS had grown quite impatient about this much delayed road.

III. MINUTES - Copies of the Minutes from the last meeting of February 24, 1994, had been distributed, and a motion to accept them as written was made by Ms King, seconded by Mr. Beamon, and unanimously approved.

IV. FINANCES - Executive Vice President Loden noted that a folder of invoices of the prior month was available for inspection on the board room table. He showed the February 28, 1994 computerized statement total of current assets to be \$64,466.12, the Account Balances of March 22, 1994 (a copy hereafter attached) included \$8,539.68 in the Capitol Printing/No-Sag money market account but no figures in the operations and the industrial park interest and sinking funds as Mr. Loden had not been able to get totals because of being at the Legislature so much, and the largest two items shown on the Expense Docket were \$20,000.00 for the annual aid to construction grant due to Beech Aerospace Services, and \$3,206.39 for professional legal services on a variety of projects to Montgomery, Smith-Vaniz & McGraw. A motion to approve the financial report and the docket of expenses was made by Ms King, seconded by Mr. Bounds and approved by a unanimous vote.

V. CCIC CROPLAND - President Wallace and Executive Vice President Loden told of having advertised in the newspaper for bids for renting the 112+ acres of cropland owned by MCEDA in the Canton Commercial & Industrial Center. The two bids received were from Joe W. Martin of \$25.00 per acre or \$2,800 and from Clyde L. Clunan of \$30.00 per acre or \$3,360. A motion to award the highest and best bid of \$30.00 per acre was made by Mr. Bounds, seconded by Ms King, and unanimously approved.

VI. ENGINEERING PROJECTS - Mr. Bonner presented copies of his firm's engineering projects status report which lead to a discussion of the upcoming issuance of a CDBG grant for the North American Plastic expansion, and that the public advertisement for professional services on the CDBG grant had begun.

- VII. RIDGELAND ENVIRONMENTAL SITE ASSESSMENT - Kenneth Ruckstuhl of Ware Lind Furlow came to present his firm's Phase I Environmental Site Assessment of the proposed 40 acre industrial/commercial park site in Ridgeland. After hearing his comments that there were no recognized environmental problems with the site and asking a few questions, the Board approved acceptance of his report upon a motion by Ms King, a second by Mr. Beamon, and unanimous vote.


- VIII. STRATEGIC PLANNING PROPOSAL - Copies of a strategic planning proposal by W.T. Wagner and Verne Kennedy were passed out and explained by Mr. Bounds. The proposal would build upon the Future Search Conference held by MCEDA last August and be a concentrated study of the present and future development of MCEDA's organization with a final report to be finished by June 27, 1994. The cost for the two firms to accomplish this project would be between \$50,100 and \$57,600. After several questions including whether the Authority's operating budget could handle this expense, several supportive comments were made including one by Mr. Loden that some budgeted expenses of MCEDA including the hiring of the additional employee would be delayed although the Board of Supervisors would have to be convinced to increase the operating budget either in this fiscal year or in the 1994-95 year. Mr. Bounds noted that he would help lead this process and would help Mr. Loden send out an announcement letter to the Board of Supervisors and others including the participants in last years Future Search Conference and the news media. A motion to approve the organization development proposal was made by Ms King, seconded by Mr. Beamon, and given an unanimous vote.

- IX. INDUSTRIAL/COMMERCIAL ACTIVITIES - President Wallace spoke of the need and likelihood for a local and private bill about the theme park to be passed through the Legislature. Executive Vice President Loden had passed out a confidential "Movie Studio/Theme Park Overview" and mentioned that the promoters of this project had visited Madison County again during the previous week. As far as other industrial/commercial activities, Mr. Loden mentioned the large expansion being designed at Levi, the Metro Alliance proposal to a metal working prospect, and the status of some industrial operations in Ridgeland and in Canton.

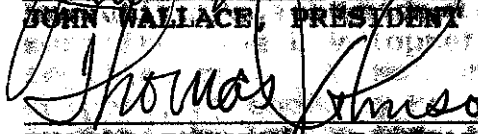
- X. UPCOMING EVENTS - Upcoming events mentioned were the next MCEDA meeting to be held on Tuesday, April 26th, the Highland Colony Parkway Ribbon Cutting to be held on Friday, April 8th, and the Jimmy Heidel Reception to be held on Monday, March 28th.

There being no other business brought forward, the meeting was adjourned upon a motion duly made, seconded, and approved.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER