

FINAL MINUTES OF THE MARCH 24, 2011, SPECIAL MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 24TH DAY OF MARCH 2011,
AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE MCEDA OFFICES AT 623 HIGHLAND COLONY PARKWAY,
RIDGELAND, MISSISSIPPI

The special meeting of the Madison County Economic Development Authority was conducted on the 24TH day of March, 2011, at 8:30 a.m. in the MCEDA Office at 623 Highland Colony Parkway, Ridgeland, MS.

Members Present: Jack Harrington, Calvin Harris, Lanny Slaughter, and Dick Hutchinson
Bill Guion, Bob Williams and Baxter Strain

Also present were Tim Coursey, Lenita Knight,
Mitch Stringer and Attorney Andy Clark.

Guests: Issac Fowler, Jan Collins, Nick Walters and George French

At 8:35 a.m., Chairman Harris 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. Hutchinson made a motion to adopt the agenda with the addition of Committee Reports after Item VIII. After a second by Mr. Slaughter, the motion was unanimously approved.

Mr. Coursey reported that the Livingston committee met with the representatives from Livingston and Nick Walters. From this meeting it was determined that an entity should be established to separate this entity from MCEDA and continue with the processing of the loan for the Livingston project.

Mr. Walters stated that the MCEDA Board would need to vote to create the separate entity and name the board members. Walters also stated that a piece of land would be included at the Livingston site that would belong to MCEDA. This is in addition to the Convention Center.

Mr. Williams made a motion that MCEDA form an entity to be named Madison County Development Corporation or something similar, for the purpose of acting as a financing mechanism for special projects. Jack Harrington, Bill Guion and Dick Hutchinson will serve as the initial Board members for this entity. After a second by Mr. Slaughter, the motion was unanimously approved.

Bylaws for this entity will be completed by Attorney Keith Parsons with the review and approval of Attorney Andy Clark.

Mr. Issac Fowler provided an update for Absocom. Mr. Fowler apologized for the set backs that have been experienced during this project process. Mr. Fowler reported that the municipality survey information has been received the final report should be completed by March 31, 2011.

Chairman Harris stated that MCEDA needs to be assured that they will get what has already been paid for according to the contract. Once the report is received from Absocom, MCEDA will review and compare it to the contract terms, will consider extensions already afforded as well as sanctions to be considered for any lack of completion.

Mr. Williams added that he will reach out to the Governors Broadband Initiative committee to see if there is anything that MCEDA can link with that would benefit Madison County and the efforts already underway concerning Broadband.

Mr. Harrington made a motion to approve the minutes of the February 23, 2011 MCEDA Board meeting with an update of page 2 concerning Livingston. After a second by Mr. Guion the motion was unanimously approved.

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

Mr. Coursey reported that he has met with Nate Johnson regarding the West Madison Utility District. Additionally, Mr. Coursey stated Attorney Trudy Allen has communicated with the attorney for West Madison, Lisa Ross. Ms. Ross is in the process of reviewing the Operating Agreement. Once review is complete, Mr. Coursey will need approval to sign the agreement. Mr. Strain made a motion to authorize Mr. Tim Coursey to sign agreement with West Madison Utility District. After a second by Mr. Hutchinson the motion was unanimously approved.

Mr. Coursey stated that it might be in the best interest of MCEDA to plan and or develop an incubator that could also house MCEDA office space. Mr. Coursey suggests initiating a feasibility study to determine the need for an incubator in Madison County. It is the sense of the MCEDA Board that Mr. Coursey come back to the MCEDA Board with some general information regarding the number of incubators in the metro area and their success to be presented at the next MCEDA Board meeting.

Mr. Coursey reported that the process of transferring the lease of Johnson Controls to Faurecia is underway. A Consent and Estoppel agreement needs to be signed to allow Faurecia to purchase the assets of Johnson Controls. Mr. Hutchinson made a motion to approve Mr. Coursey to execute the Consent and Estoppel Certificate on behalf of MCEDA and to sell the land in the amount of \$82,025.00, minus any closing costs. After a second by Mr. Guion, the motion was unanimously approved.

Mr. Coursey reported that the building of the new restrooms at the 152 Watford Drive building is still underway. There is a sewer line issue and MCEDA is working with CMU to address utility issues. Mr. Coursey will find out pricing and continue to work with the process.

Ms. Jan Collins provided an update from the Madison County Business League, thanking the MCEDA Board and Staff for their support during the recent loss of Mr. Bill Collins. Ms. Collins reported that the MCEDA/ MCBL Youth Leadership Economic Development Day is scheduled for Wednesday, March 30. There will be a total of 22 students participating from area high schools in Madison County. Ms. Collins also report that the next Coffee with the Congressman is scheduled for Monday, April 4th at Butler Snow. Ms. Collins also reported that the MCEDA/ MCBL Health Care Forum is scheduled for May, 4th. It will be held at the Nissan training facility in Canton. Ms. Collins also reported that the MCEDA/MCBL Marketing Blitz is underway with digital billboard advertisements as the first phase of advertising.

Mr. Strain reported that the Education Committee had their first meeting. Mr. Strain has been identified as Chairman of the committee. Mr. Strain stated that Bob Clay presented information about the Excel by 5 program which could be a great benefit for the county. Mr. Strain stated that the committee consists of a lot of diverse expertise from the county and anticipate that the committee will be very successful.

Chairman Harris reported that the Canton Community Development Committee met. Mr. Harris stated that Mayor Truly attended the first meeting to share his thoughts and vision for Canton. Mr. Harris will serve as Chairman. Ms. JoAnn Gordon will serve as Vice Chairman. Ms. Lenita Knight will serve as Secretary.

Attorney Andy Clark provided a Legal update stating that he continues to work with Mr. Coursey on routine and other legal matters as needed.

Mr. Coursey stated the Greater Jackson Alliance Site Consultant event will be held in Atlanta, GA. He and Mr. Stringer will be attending this event.

Mr. Stringer provided an Existing Industry update. Mr. Stringer reported that he has met with representatives at DeBeukelaer and Euro American Plastics to discuss ongoing projects and possible expansions. Also met with Systems Electro Coating as well as showed prospects the Pickens Lumber property.

Ms. Knight reported that there have been a total of 4 Ad Valorem requests and 1 Freeport request submitted to the Chancery Clerk's office by the deadline date. Ms. Knight reported that she continues to work with the tenants at the 152 Watford Parkway Drive building addressing issues as they arise. Ms. Knight also stated that she continues to work with the Madison County and Canton City Chambers of Commerce on various projects and committees. Ms. Knight reported that she has been in contact with JASMIS and has been informed that there will not be a

delegation of students coming from Kanda, Japan. But there will be preparations for a delegation during 2012. Ms. Knight also reported that in an effort to support the victims of the tsunami and earthquakes in Japan, JASMIS is accepting donations to be sent to aid in the recovery process of Japan.

There was a motion by Mr. Harrington and second by Mr. Strain to go into closed session for the purpose of discussing the need for an Executive Session to address possible land sales and personnel issues. 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. Slaughter and a second by Mr. Hutchinson to do so. This motion was adopted unanimously. Chairman Harris then opened the meeting to announce publicly that the Board was going into Executive Session to discuss possible land sales and personnel issues. Chairman Harris convened an Executive Session for this purpose.

Mr. Williams made a motion to adjourn Executive Session. After a second by Mr. Slaughter, 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. Harrington made a motion to approve Mr. Coursey the authority to execute closing documents for the sale of 2.25 acres of property to MadCaap. After a second by Mr. Hutchinson the motion was unanimously approved.

Mr. Slaughter made a motion to approve Mr. Coursey authority to execute necessary documents for the JCI/Faurecia property sale. After a second by Mr. Williams the motion was unanimously approved.

Mr. Hutchinson made a motion to approve the sale of up to 2 acres of MCEDA property at Gluckstadt for \$8.00 per square foot with a 5% commission to be paid. After a second by Mr. Williams the motion was unanimously approved.

Mr. Guion made a motion to approve a 4% cost of living increase for all MCEDA staff retro active to January 1, 2011. After a second by Mr. Strain the motion was unanimously approved.

Mr. Hutchinson Made a motion to approve an annual professional services contract for the Madison County Business League in the amount of \$50,000.00. After a second by Mr. Harrington, the motion was unanimously approved.

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At 11:25, upon a motion made by Mr. Slaughter, seconded by Mr. Guion and unanimously adopted, the meeting was adjourned.

Calvin Harris, Chairman

ATTEST:

Lanny Slaughter, Secretary-Treasurer