

FINAL MINUTES OF THE MARCH 8, 2007, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 8TH DAY OF MARCH 2007,
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 8th day of March, 2007, at 8:30 a.m. in the 1855 Courthouse in the City of Canton.

Members Present: Chip Estes, Thomas Johnson, Barbara Gray, John Almond and Jack Harrington. Also present were Tim Coursey, Lenita Knight, Mitch Stringer and Attorney Leslie Scott.

Guests: Mike Marsh, Richard McNeel, Donna Sims, Elizabeth Raley and Duane O'Neill

At 8:32 a.m., Chairman Estes 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. Estes stated that he would like to include a topic for Personnel as Item B under Executive Session of the agenda. After which, Mr. Johnson made a motion to adopt the agenda as amended. After a second by Ms. Gray, the motion was unanimously approved.

Mr. Johnson made a motion to adopt the February 13, 2007 minutes and the February 22, 2007 minutes. After a second by Mr. Harrington, the motion was unanimously approved.

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

Ms. Raley reported that the Madison County Foundation trip to Washington was productive. During this trip they discussed possible funding for the Canton Multipurpose Center as well as funding for the Northeast Madison County Lake project. She stated that the Gluckstadt Resolution passed with a 5 to 2 vote. The Mid Year meeting for the Foundation will be held in April.

Ms. Donna Sims reported that the Madison County Foundation held a follow up meeting with Mr. Coursey, Mr. Andy Taggart, Mayor Mary Hawkins Butler, Mayor Gene McGee and Mr. Buster Bailey to discuss the topic of a Convention Conference Center for Madison County.

Mr. Duane O'Neill reported on the status of MEDA. He stated that MEDA was established for the purpose of regional economic development. MEDA now represents eight counties with the possibility of adding more in the future. However, lack of corporate insight at the table has proven to be an issue. MEDA would like to see more involvement from the private sector. As a result a Corporate Strategies Council will be established, which will include 11 to 14 people. The voting practice and annual membership fees of MEDA will remain the same.

Mr. O'Neill also stated that MEDA appreciated MCEDA's assistance in moving forward with the NBAF request.

Mr. Mike Marsh, Mr. Richard McNeel and Mr. Don Anthrum from Mississippi Department of Employment Security were present to discuss the possibility of renovating a portion of the former Nissan Training Facility. They would like to convert the manufacturing annex into a Call Center and IT Training facility. This would entail lowering the ceiling approximately 12 feet while still allowing the flexibility to change it back.

MDES is asking MCEDA to renovate the space and agree to a new 10-year lease with MDES that would accommodate for the costs of renovation. The project would initially employ 70 employees with an average salary for IT personnel of \$65,000.00 and Call Center Personnel of \$25,000.00 to \$30,000.00.

Mr. Harrington and Mr. Hutchinson have not been made aware of the scheduled times for the Madison County Foundation monthly meeting. Mr. Coursey will notify them both about the scheduled meeting times.

Mr. Coursey has been working with Dr. Phil Pepper, the State Economist for MS, on the Economic Impact of Manufacturing Study.

Mr. Almond stated that it would be nice to know where businesses actually locate that do not end up locating in Madison County. He further stated that he would like to see Mr. Coursey keep a file documenting where these companies locate and why the location was chosen.

Mr. Coursey stated that previously MCEDA has offered small Marketing Grants to all of the cities in Madison County. The grant amount offered last year was \$2,500.00 per city, available to the city or their respective Chamber of Commerce.

Mr. Johnson made a motion to offer a Marketing Match Grant to each Madison County city or their Chamber of Commerce in the amount of \$2,500.00. After a second by Mr. Almond, the motion was unanimously approved.

To qualify for these grant funds, each city will be required to include a notation that their project was partially funded by the Madison County Economic Development Authority.

Attorney Scott reported that teleconferencing is available for an open meeting. To do so, a 30-day advance notification of the meeting is required. And, the teleconferencing members could not constitute a quorum. She stated that there is a bill currently in session that might affect this request, Senate Bill 2081. The bill has passed the Senate and has gone to the House, Judicial B. She also stated that currently Executive Session cannot occur by teleconferencing. The new bill requests a 5 day advanced notice and requires for a quorum to be present by teleconference. She stated that MCEDA is covered by the open meetings law so the use of teleconferencing must follow statutory rules.

Attorney Scott reported that the Madison County Wastewater Authority has agreed to a non-exclusive permanent utility easement. Mr. Coursey will work out the details with their engineers.

She also reported that an escrow agreement for the Canton Multipurpose facility would be sent to Mr. Coursey for his signature.

Mr. Almond noted that the Legal Fees line item exceeded the budget amount allocated in the present budget. It was explained that legal bills from the last fiscal year were not received until the current fiscal year and were therefore paid out of this year's budget.

It is the direction of the MCEDA Board that the MCEDA staff will contact our District Representatives and ask them to support Senate Bill 2081.

Mr. Coursey reported that the investigations for a Gluckstadt Fire Station are continuing. He also reported that the business prospects investigating a new airport have changed their geographic focus and are looking into a private venture.

Mr. Coursey reported that IMS Autrans/Patrick Cascio is in blatant violation of the CMIC Restrictive Covenants. Attorney Scott will draft a letter to Mr. Cascio to inform him that his building is not in compliance. Attorney Scott stated that this needs to be a strong letter and that every business in the Industrial Park that is not in compliance needs to get the same letter.

Mr. Coursey reported that a 700-job prospect has supposedly signed a contract with a Madison County landlord. This is in addition to the Chase Company already scheduled to locate in Madison County. He is putting together an incentive package for the company.

Mr. Coursey also reported that Wraser Pharmaceutical Company is considering building a new facility on land near Mi-Tech Steel with the possibility to sub-dividing the land. The offer price for this land is \$35,000.00 per acre. There will be a ½ acre parcel reserved for a fire station. Mr. Coursey will also offer other location options for Wraser Pharmaceutical to consider.

Mr. Coursey presented a request for travel approval to MEDA events held in Chicago, IL and New York, NY. Mr. Harrington made a motion to approve travel requests for Mr. Coursey to Chicago, IL and New York, NY. After a second by Ms Gray, the motion was unanimously approved.

Mr. Almond requested that the Director's Report be sent to the Board members at least one week prior to the scheduled meeting.

Mr. Coursey reported that the developers for Nue Markt plan to leave the name as it is.

Fore investments does not wish to sell their property back to MCEDA. The lease is currently under review. It is the will of the MCEDA Board that Attorney Scott and Mr. Coursey will investigate and follow up with a letter to Fore.

The Northeast Madison County Lake Initiative request for funding was submitted to Congressman Bennie Thompson. The Final Report is published on the MCEDA website. Mr. Coursey will set up a presentation meeting with the Madison County Board of Supervisors and will also inform the Madison County Foundation.

Mr. Coursey reported that the Kearney Park area in Flora is suffering from blighted conditions and is in need of improvements. Southland Container in Flora has asked for our assistance to find a way to improve the area. The Pickens Lumber site is in bad condition. EcoSystems is the current landowner of this property.

Bids for the truck lease will be opened March 20, 2007. The current lease vehicle needs to be turned in by March 15, 2007. The Board is required to award the bids. Mr. Harrington made a motion to allow Mr. Coursey and Mr. Hutchinson to open the vehicle bids and make the decision of awarding the bid to the appropriate bidder, providing legal council deems this acceptable. After a second by Ms Gray, the motion was unanimously approved.

Mr. Stringer reported that the existing industry visits are working well. The Wage and Benefit survey requests have been mailed for the 2007 update. He will be looking at the month of April for a possible Salute the Industry event coordinated with the County Chambers.

Ms. Knight reported that the Workforce Training project for Nissan is moving forward. She has been in contact with Governor William Winter and Mr. Rod Paige, formerly Secretary of Education under President Bush, in an attempt to schedule meetings with Nissan.

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

Mr. Almond made a motion to reject offers made for purchase of 7+ Acres of MCEDA owned land in Gluckstadt due to the amount offered. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Hutchinson made a motion to approve to sell MCEDA owned Parkway East property at the appraised value. After a second by Mr. Almond, the motion was unanimously approved.

A special committee was established to review the WIN Center renovation agreement. The members of this committee are Mr. John Almond, Mr. Chip Estes and Mr. Jack Harrington.

During Executive Session, the following individuals joined the MCEDA meeting: Mr. Andy Taggart, Mr. Doug Jones, Mr. Karl Banks, Mr. Paul Griffin, Mr. Tim Johnson, Flora Mayor Scott Greaves and Flora Alderman Mr. Les Childress.

Mr. John Almond made a motion to establish a committee which involves representatives of the Town of Flora, MCEDA and the Madison County Board of Supervisors to work with the Mayor of Flora and engineers to develop a plan for a 150 acre land option which will exist as long as there is an existing option on the Flora Industrial Park with the flexibility to extend the option period. After a second by Ms. Gray, the motion was unanimously approved.

Final Minutes
March 8, 2007
Page 6

Upon a motion made by Mr. Johnson, seconded by Mr. Harrington and unanimously adopted, the meeting was adjourned.

Bryan "Chip" Estes, Chairman

ATTEST:

Deborah Martin, Secretary-Treasurer