

FINAL MINUTES OF THE MAY 12, 2010, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 12TH DAY OF MAY 2010,
AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE MCEDA OFFICES AT 623 HIGHLAND COLONY PARKWAY,
RIDGELAND, MISSISSIPPI

The meeting of the Madison County Economic Development Authority was conducted on the 12th day of May, 2010, at 8:30 a.m. in the MCEDA Office at 623 Highland Colony Parkway, Ridgeland, MS.

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

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

Guests: Jan Collins

At 8:35 a.m., Chairman Harrington 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. Slaughter made a motion to adopt the agenda as presented. After a second by Mr. Harris, the motion was unanimously approved.

Mr. Hutchinson made a motion to amend and approve the April 14, 2010 minutes. The amendment is to exclude salary amounts and to include the reference to this action as "salary increases were approved for MCEDA Staff as proposed and approved by the MCEDA board as indicated in the MCEDA staff personnel files". After a second by Mr. Guion, the motion was unanimously approved.

Mr. Coursey reported that he has been communicating with Mr. Ike Fowler with Absocom about a wireless broadband proposal that would benefit northeast Madison County and a great portion of Madison County. Mr. Coursey stated that Absocom will be presenting a feed for service proposal and the system would use water towers.

Mr. Coursey reported that historical budget information is included in the MCEDA Board packets. This information has been gathered to justify funding, determine loss and determine where land sales supplement the budget deficit. Mr. Coursey will gather further historical information with staff assistance to present at the next MCEDA Board meeting.

Mr. Estes discussed the idea of drafting a white paper for Madison the City. This suggested white paper would outline and explain the success of Madison the City over the past 25 years and could be used as a marketing tool and aid for other communities. Other funding sources to be considered would be Tulane of MS State University, Carl Smalltown Center. Mr. Coursey will pursue this option.

Mr. Coursey reported that he along with some of the MCEDA Board members met with the Livingston group to discuss the Livingston USDA Loan/ Building proposal. Mr. Coursey will continue to communicate with them to gather more information regarding their proposal and expectations. The MCEDA attorneys recommend not signing anything without an escape clause that relieves MCEDA if necessary.

Mr. Coursey reported that Parkway Development is planning to develop an \$80 Million dollar designer outlet at Gallaria. Mr. Coursey suggests that MCEDA might take a more active role in recruiting tenants for this development by participating in the cost of hiring a consultant for this development. The MCEDA Board would like Parkway Development to make a presentation to the Board before any further action will be taken regarding this effort.

Mr. Coursey reported that the Strategic Planning session for the MCEDA Board is scheduled to be held on July 21, 2010. The MEDC Summer conference is scheduled for July 21-23, 2010 on the MS Gulf Coast and the planning session would be held prior to the MEDC Conference.

Mr. Coursey reported that he spoke with Pete Wiesenberger regarding the proposed water park. Mr. Coursey stated that Mr. Wiesenberger is not leading any opposition to the water park and is considering all sides of the conversation. However, Mr. Wiesenberger does not personally want the water park in Madison County.

Mr. Coursey reported that the MCEDA office Building committee has looked at several buildings over the past few weeks. Mr. Estes stated that he spoke with Supervisor Karl Banks who proposes that MCEDA take into consideration the option of building or locating into a facility with the Madison County District Attorney's office. This option will be discussed during the Madison County Board of Supervisors meeting to be held on May 17, 2010. Mr. Coursey and Chairman Harrington will plan to attend this BOS meeting if necessary. It is the consensus of the MCEDA Board that Mr. Coursey will continue to look for building options while we wait to hear from the MC BOS.

Mr. Coursey reported that the Mr. Jeff Ballwebber has completed the budget for the RBEG grant for Northeast Madison County. The application has been submitted to USDA and Mr. Ballwebber will be conducting follow up from here. This grant application request funds to be used in the construction of a small grocery store for the area.

Mr. Coursey reported that the Economic Symposium was a great success. This was a strong group effort that required a lot of work from both the MCBL and MCEDA Staff. All the speaker presentations have been posted on the MCEDA and MCBL websites.

Mr. Coursey reported that with the uncertainty of the water park opportunity MCEDA does not have any prospects for the 16th Section property at this time. This means that MCEDA is back to the possibility of forfeiting the lease. Mr. Coursey has spoke with Mike Kent regarding the possibility of drafting a local and private legislation that would allow MCEDA to recover some costs for the infrastructure installed by MCEDA on the 16th Section property in the event that this property is leases. Attorney Andy Clark will contact MC School Board Attorney; Holmes Adams to determine what can be done before MCEDA pulls out of the lease of the 16th section property. It is the consensus of the MCEDA Board that MCEDA get yes or no answer regarding this matter. Attorney Clark will determine what MCEDA needs to do about a payment on the current lease of the 16th Section property. Mr. Coursey will work with the attorneys to provide any background and lease information needed.

Mr. Estes made a motion to approve the Financial Report as presented. After a second by Mr. Harris, the motion was unanimously approved.

Ms. Collins provided a report for the Madison County Business League. The MCBL has selected new Board Members. The next MCBL meeting is scheduled for Thursday, May 13, 2010. Ms. Collins stated that the Economic Symposium was a great success and added value for the Business League to the county.

Attorney Clark provided an update from legal counsel. Attorney Clark stated that most info has been covered during other sections of the meeting. The attorneys are working on an AG's opinion and continue to review Parkway Property minutes provided by Bob Montgomery. Mr. Montgomery has asked to attend a MCEDA Board meeting. Attorney Clark will get information to the MCEDA Board regarding Parkway prior to the attendance of Mr. Montgomery at a MCEDA Board meeting. While Mr. Montgomery volunteered to attend a MCEDA Board meeting, it is the consensus of the MCEDA Board that receiving information in writing from Mr. Montgomery would be even better.

Mr. Coursey reported that the Monsanto deal has closed and the restrictive covenants will be filed.

Mr. Stringer reported that he has meet with several prospects over the past month. He also polled the industry in Gluckstadt regarding the possible incorporation of Gluckstadt. He is waiting to hear responses from the industry in the area.

Ms. Knight reported that the delegation for the Sister City Exchange will be leaving for Japan on Saturday, May 29, 2010. The delegation will first visit Kanda Japan and then travel to other areas of Japan afterwards.


There was a motion by Mr. Hutchinson and second by Mr. Harris to go into closed session for the purpose of discussing the need for an Executive Session. The motion passed unanimously. There was then a discussion of the need to go into Executive Session, at the conclusion of which there was a motion by Mr. Slaughter and a second by Mr. Estes to do so. This motion was adopted unanimously. Chairman Harrington then opened the meeting to announce publicly that the Board was going into Executive Session. Chairman Harrington convened an Executive Session for this purpose.

Mr. Estes made a motion to adjourn Executive Session. After a second by Mr. Harris, 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. Harris made a motion to approve Mr. Coursey and legal counsel to negotiate and execute an amendment to the lease purchase agreement with the Canton Convention and Visitors Bureau. After a second by Mr. Slaughter the motion was unanimously approved.

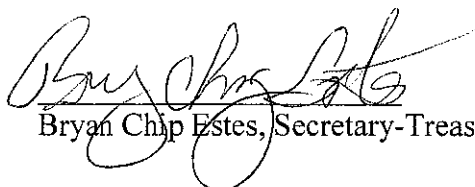
Ms. Harris presented the new marketing packet to be used for future MCEDA marketing efforts. This material includes new photos and updates to the CD over as well. 200 new packets have been produced.

At 10:34, there was a motion by Mr. Harris to adjourn. After a second by Mr. Slaughter, the motion was unanimously approved.



Jack Harrington, Chairman

ATTEST:


Bryan Chip Estes, Secretary-Treasurer