

MINUTES OF THE SPECIAL MAY, 1998 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 13TH DAY OF MAY, 1998,
AT 12:00 NOON, IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

A special May, 1998 meeting of the Madison County Economic Development Authority was duly called, held and conducted on the 13th day of May, 1998, at 12:00 noon in the 1855 Courthouse in the City of Canton, Mississippi. Chairman Mark S. Bounds, presiding, called the meeting to order and directed that the notice and call of the meeting be filed with the Minutes of the meeting.

Members Present: Chairman Bounds; Sammy Brown; Chip Estes; Thomas Johnson; Ray Phillips; and Hite Wolcott. Also present were President Steve Vassallo; Bob Montgomery; and Joy Foy.

Guests: John Almond; J.L. McCullough; David Richardson; Luther Waldrup; and a Madison County Journal Reporter.

Chairman Bounds announced that the members of the Authority present constituted a quorum and declared the meeting duly convened.

A copy of last year's proposed budget was examined in consideration of the 1998-99 budget. After some consideration it was agreed that the budget would remain the same as 1997-98 overall with adjustments made to certain line items.

At 12:30 a.m. Chairman Bounds called for a ten (10) minute recess.

After reconvening the meeting at 12:40 p.m., Mr. Phillips made a motion to enter closed session to consider whether or not to declare an executive session. After a second from Mr. Brown, the motion was unanimously approved. Whereupon Mr. Bounds closed the general session and convened the closed session.

After discussion of matters, Mr. Brown made the motion to return to open session. Mr. Johnson seconded the motion and it was unanimously adopted, where upon Mr. Bounds reconvened the open session. The reason stated for executive session was Mr. Vassallo's personnel evaluation.

For the stated reason, Mr. Johnson made a motion to declare an executive session which was seconded by Mr. Wolcott and unanimously approved. Where upon Chairman Bounds closed the general session and declared an executive session at 12:45 p.m.

Mr. Vassallo's three (3) year contract will expire February, 1999 and questions for Mr. Vassallo's personnel evaluation were considered. The Board recessed at 2:30 p.m. until 4:15 p.m. to allow Mr. Montgomery time to compose a draft of the questions.

At 4:15 p.m. the Chairman reconvened the Executive Session. Mr. Montgomery presented a typed draft of the proposed evaluation. Upon motion duly made, seconded and unanimously adopted, the draft was approved for Mr. Vassallo's personnel evaluation. A copy of the draft is included and made a part of these Minutes by reference.

The Executive Session was adjourned on motion duly made, seconded, and unanimously adopted at 4:30 p.m. Chairman Bounds reconvened the open meeting.

There being no further business to come before the meeting of the Madison County Economic Development Authority, on motion duly made, seconded and unanimously adopted, the meeting was adjourned on this the 13th day of May, 1998 at 4:30 p.m.

 
MARK S. BOUNDS, CHAIRMAN

ATTEST:


C. RAY PHILLIPS, SECRETARY-TREASURER