

MINUTES OF THE MAY, 2000 SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 23TH DAY OF MAY, 2000, AT 8:30 A.M.,
IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The May, 2000, special meeting of the Madison County Economic Development Authority was conducted on the 23rd day of May, 2000, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Sammy Brown, Steve Davenport, Chip Estes, Thomas Johnson, Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Bob Montgomery, John Bourgeois, Goran Berg and Joy Foy.

Guests: Charles Williford, Rob Long, Mitch Hannon and Bryan Jamison

After pictures of the Board were made, Chairman Wallace announced that the complete membership of the Authority was present and declared the meeting duly convened.

Mr. Johnson made a motion to approve the Minutes of April 20, 2000, meeting as presented. After a second by Mr. Wolcott, the Minutes were unanimously approved.

Mr. Johnson made a motion to appoint Mr. Estes to fill the Vice Chairman vacancy. After a second by Mr. Wolcott, the motion was unanimously adopted.

Mr. Wallace made a motion to appoint Mr. Johnson to fill the Secretary/Treasurer position. After a second by Mr. Estes, the motion was unanimously adopted.

Chairman Wallace announced that he would expect each Board Members to participate on either the Personnel Committee or the Finance Committee. Committee assignments will be made at the next meeting.

The financial reports attached to and made a part of these Minutes by reference were presented and reviewed. A list of the invoices is attached to the Minutes and labeled "Docket." Mr. Johnson made a motion to approve the May financial reports and payment of the monthly invoices. After a second by Mr. Brown, the motion was unanimously approved.

Chairman Wallace announced that a second work session was planned for Tuesday, July 18, 2000, at 8:30 a.m., and the July Board Meeting will be re-scheduled for Thursday, July 27, 2000. Both meetings will be held at the MCEDA Board room.

Mr. Acy reported that initial planning for an access road into the Martin property was underway. The access road will be designed to also serve the additional property MCEDA owns along Old Jackson Road at Gluckstadt. It was reported that the HUD grant funds will be available once the environmental review is complete.

The Waste Water Committee for Madison County are making progress toward establishing a county wide authority according to Mr. Acy.

A request from International Paper to renew the yearly lease on the Covington Street, Canton, Mississippi property for use as temporary wood storage facility was reviewed. Mr. Wolcott made a motion to extend the lease for a one year period at \$325.00 per month. After a second by Dr. Thames, the motion was unanimously approved.

A request from Mr. Steven Phillips for a variance on the covenants of the Central Mississippi Industrial Center (CMIC) that require 25 foot set backs between property lines was presented. Mr. Phillips asked for a 25 foot set back on either side but not both sides of the building. Mr. Johnson made a motion to send a letter to the Madison County Planning Commission to support the requested shifting of the building location. After a second by Mr. Brown, the motion was unanimously approved.

Mr. Acy asked for authorization to travel to Dallas and attend AEDC conference, to Chicago for NPE 2000 Trade show, as well as travel to Biloxi for himself, Ms. Foy and Ms. Peppers to attend the MEDC conference. Mr. Johnson made a motion to approve the request. After a second by Dr. Thames, the motion was unanimously approved.

Mr. Berg reported from the American-Swedish Congress saying that approximately 100 Swedes attended, and also, local attendance was good. He will make a trip to Sweden to follow-up with the 30 businessmen who attended the congress. He was very optimistic about filling the new incubator building at Madison with Swedish companies.

At 9:50 a.m., the Board took a break.

At 10:00 a.m., Chairman Wallace reconvened the meeting.

At 10:00 a.m., Mr. Johnson made a motion to enter closed session for the purpose of determining whether or not to declare an executive session. After a second by Mr. Brown, the motion was unanimously approved. Whereupon Chairman Wallace recessed the general session and convened the closed session.

After discussion of matters, Mr. Johnson made the motion to return to open session. Mr. Estes seconded the motion, which was unanimously adopted, whereupon Chairman Wallace reconvened the open session. The reasons stated for executive session were land sales and land acquisition.

For the stated reasons, Mr. Johnson made a motion to declare an executive session. After a second by Mr. Wolcott, the motion was unanimously approved. Whereupon, Chairman Wallace closed the open meeting and convened an executive session.

A chain restaurant requesting ½ acre lot at CMIC was considered for the second time. Mr. Mitch Hannon and Mr. Brian Jamison spoke on behalf of the restaurant. After discussion, the Board deferred a decision on the matter until a survey could be obtained on local industry preferences.

A letter from Dan Grafton, President of Raytheon Aerospace, attached and made a part of these Minutes by reference, was reviewed. Mr. Grafton is asking that the privately owned property to the south of the Raytheon building have covenants imposed to restrict the property 1.) limit to commercial use, 2.) to enhance esthetics of area with appropriate building requirements, 3.) to develop a land use plan as a guideline for issuing building permits, and 4.) address traffic access and egress problems in the area. The consensus of the Board was to have Mr. Acy work with the land owner to develop a set of covenants that will be in the best interest of those concerned, while promoting orderly, controlled development in the area.

After hearing the offer from Mr. Scott Penn to purchase, under one of his companies, the Covington Street EPA site for \$116,000.00, Mr. Johnson made a motion to submit the proposal to the EPA and to proceed with closing the land sale. After a second by Mr. Davenport, the motion was unanimously approved. It was noted that the proceeds from the sale of the property will go to the EPA, but MCEDA's marketing cost can be deducted from the sale price.

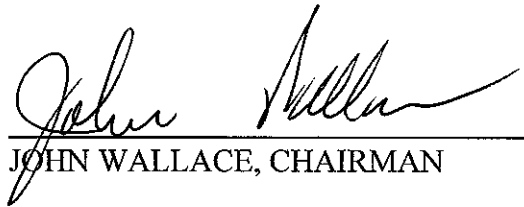
Discussion of the right of first refusal on a 20 acre site for North American was discussed. It was the Board's consensus to offer the right of first refusal on a 10 acre site to North American subject to an additional compatible 10 acres being made available if needed.

A prospect for the Canton Ameriserve Building was reported.

Additional soil borings have been ordered for the state project south of Canton, Mr. Acy reported.

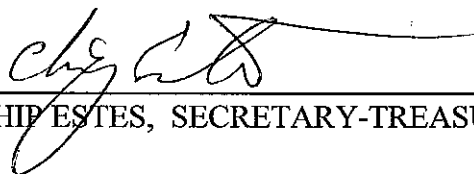
There being no further business to come before the executive session upon motion by Mr. Johnson and seconded by Mr. Davenport, with all voting "aye" the executive session was adjourned and the general session reconvened.

There being no further business to come before the special meeting, at 11:45 a.m., Chairman Wallace adjourned the meeting.



JOHN WALLACE, CHAIRMAN

ATTEST:



CHIP ESTES, SECRETARY-TREASURER