

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

May 24, 1995

North Liberty Street Office; 6:20 P.M.

PRESENT: Brance Beamon, Mark Bounds, Steve Duncan, Mary Hawkins, Anne King, Duke Loden, Bob Montgomery, John Wallace, and Hite Wolcott

ABSENT: Thomas Johnson, and Joe Waggoner

GUESTS: John Bourgeois of Waggoner Engineering

- I. MINUTES - After chicken or fish nugget meals had been served, President Wallace asked everyone to review the Minutes from the last meeting. A motion to accept the Minutes of the April 24, 1995, meeting was made by Ms King, seconded by Mr. Beamon, and approved by all the Members present.
- II. FINANCES - Executive Vice President Loden noted that a folder of invoices of the prior month was available for inspection on the table. The Account Balances sheet (hereafter attached) showed \$86,538.90 in the Construction Money Market Savings Account and \$79,378.94 in the Economic Development Operations Fund. The Capitol Projects statement as of April 30, 1995, showed a net income of \$21,683.24 through the first seven periods of the fiscal year. The largest item shown on the Expense Docket for the month was \$4,180.00 to reimburse CMU for ditch clearing in Central Mississippi Industrial Center. The financial report was accepted with an unanimous vote of approval after a motion by Ms King, and a second by Vice President Wolcott.
- III. STRATEGIC PLANNING - Committee Chairman Bounds spoke of the first meeting of the Steering Committee for the new foundation being held that morning and thanked the Members for their attendance at the planning meetings. He noted that listings of the Steering Committee and the Foundation Pledges were in each Member's folder. He made a motion to hire Tom Wagner whom had performed organizational research on the Development Authority last summer to do budget and organizational design services for the new Foundation. After a couple of questions and a limitation of up to \$1,000, the motion was approved by all the Members present after a second had been provided by Ms. King.
- IV. ENGINEERING -
 - A. CANTON CIC PLAN REVISION - Mr. Bourgeois asked everyone to examine the draft of the revision of the "Future Land Use Plan of the Canton Commercial & Industrial Center." After a couple of suggestions, there was a consensus to accept the map revision with some minor changes.
 - B. RIDGELAND BUSINESS TRIANGLE PLAN - Mr. Bourgeois summarized the Master Plan and the cost estimates handouts of the proposed Ridgeland Business Triangle. After many questions and comments, the Development Authority focused its discussion on the less expensive "Option #2 Probable Costs" of the

Hart Property and the Moon Property. A motion to facilitate the financing for the acquisition of the Moon and Hart residence properties provided that the City of Ridgeland agrees to pay the debt and to give the Development Authority a management agreement for the marketing of these properties was made by President Wallace. After a second was given by Mr. Bounds, the motion received an affirmative vote by all the Members present.

V. GLUCKSTADT SITE PLAN REVIEW - Bill Fanning, Sandy Anderson, and Judy McCarty came to our meeting to discuss their plans to construct a 5,000 square foot metal building for the office and warehouse of the school books and equipment business of Mr. Anderson and Ms. McCarty. During the discussion, several problems were mentioned. Chief among these was that no subdivision regulations were being utilized on this two acre site which is less than the five acre minimum required by Madison County's Subdivision Ordinance. The developers of the subdivision should be able to show drainage and utility locations. Each of the lots sold by the developer should front on a paved public road. While it was understood from a fax from the attorney for the for the Rivershire development group, that a letter of credit has been posted with Madison County to insure completion of "Enterprise Drive", there was an urge that road be properly constructed and property deeded to Madison County before buildings are constructed along it. The only problem mentioned with the building itself was its need for brick or some masonry on its front wall facing the street. In sum, the consensus was to send a letter regarding these problems to the Board of Supervisors in hope that the developer should provide more protections and improvements for the owners of the future buildings along this road.

VI. REALTOR COMMISSION - Attorney Montgomery summarized letter sent to Mr. Loden by Susan Barber regarding the Development Authority paying realtor commissions on land sales in the industrial parks as well as his office's legal research on the matter. State law had been amended in 1990 so that Board of Supervisors can "negotiate with and contract with licensed real estate brokers for the purpose of advertising and showing and procuring prospective purchasers for county-owned real property offered for sale." In sum, the Supervisors can legally pay commissions but an agreement is required prior to the sale. After some discussion including the need to request an attorney general's opinion on the matter and of Mr. Bounds finding any samples of such policies from other counties, a motion was made by Ms. King for an investigation to develop a policy for marketing property with real estate agents. After a second was supplied by Ms. Hawkins, the motion received affirmative votes from all the Members except Mr. Bounds whom voted no because of his real estate profession.

VII. INDUSTRIAL/COMMERCIAL ACTIVITIES -

A. CANADA TRADESHOW - Executive Vice President Loden began his report on the previous month's industrial/commercial activities by telling of the well organized effort by MP&L at the recent tradeshow in Montreal Canada but of no "A"

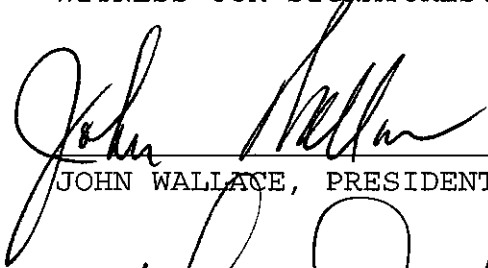
prospects beginning identified by any of the Mississippi delegates.

- B. MADISON INDUSTRIAL PARK COVENANTS - Mr. Loden told of the covenants proposed for the new industrial park at Madison having gotten longer and longer as they were drafted and redrafted several times in the past two months. As the latest draft had been made to each of the Members prior to the meeting, a couple of comments and questions were made about the length and possible modifications. A motion to approve signing the covenants with some modifications needed was made by Ms. Hawkins, seconded by Mr. Beamon, and approved by all.
- C. DMCS AGREEMENT - Mr. Loden made some comments about the latest revision of the four party agreement with Direct Mail & Computer Services which had been passed out to everyone. Ms. Hawkins and he mentioned that grants had been gotten for infrastructure from the CDBG office and for paving of the industrial access road from the Department of Transportation. A motion to approve the signing of the agreement was made by Ms. Hawkins, seconded by Mr. Bounds, and approved by all.
- D. PRODUCT DISTRIBUTION PROSPECT - Mr. Loden summarized a product distribution prospect letter sent to the Metro Economic Development Alliance that a site at Gluckstadt seems to best fit their needs. After several comments and questions, a motion for negotiation for sale of the frontage site was made by Ms. Hawkins, seconded by Vice President Wolcott, and approved by all.
- E. GAS COMPANY REFUELING STATION - A letter and a drawing from a gas company requesting a butane refueling station along Highway 22 were examined by everyone. After much discussion, the Membership's consensus was not to accept such an installation on the Highway 22 frontage and not for free and to recommend other properties.
- F. OTHER PROSPECTS AND PROJECTS - Mr. Loden and President Wallace spoke of a mold and tool shop prospect interested in a 1½-2 acre site at Gluckstadt. After several comments and questions, a motion was made by Ms. Hawkins to sell a site along Industrial Drive South at a reduced land price provided masonry is used on three sides of the new building. Approval was given unanimously after a second was provided to the motion by Mr. Bounds. Other prospects and projects mentioned by Mr. Loden were a food distribution prospect at Gluckstadt, and the persistent theme park.

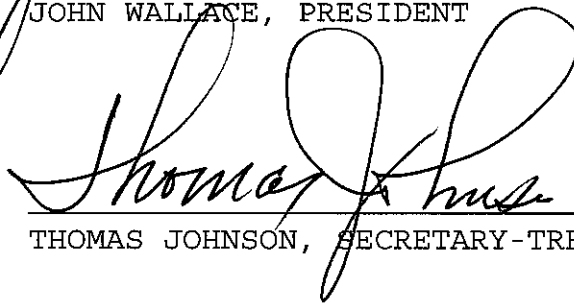
VIII. UPCOMING MEETING - Executive Vice President Loden asked if Thursday, June 22nd or Tuesday, June 27th would be the best date for the upcoming MCEDA meeting. Consensus was for Thursday, June 22, 1995.

- IX. ADJOURNMENT - There being no other business brought for discussion, a motion for adjournment was made by Ms. Hawkins, seconded by Mr. Bounds, and approved by all.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER