

FINAL MINUTES OF THE NOVEMBER 10, 2011, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 10TH DAY OF NOVEMBER 2011,
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 10th day of November, 2011, at 8:30 a.m. in the MCEDA Office at 623 Highland Colony Parkway, Ridgeland, MS.

Members Present: Lanny Slaughter, Dick Hutchinson, Jack Harrington
Bill Guion, Baxter Strain and Bob Williams

Also present were Tim Coursey, Lenita Knight,
Mitch Stringer, NaToya Hill, and Attorney Andy Clark.

Guests: Jan Collins

At 8:42 a.m., Vice Chairman Williams 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. Hutchinson made a motion to adopt the agenda as presented. After a second by Mr. Strain, the motion was unanimously approved.

Mr. Guion made a motion to approve the minutes of the October 20, 2011 MCEDA Board meeting with changes to page 3 paragraph 3 to state that the MCCFC will provide updates to the MCEDA Board regarding any other actions. After a second by Mr. Harrington the motion was unanimously approved with the suggested corrections.

Vice Chairman Williams stated that there were no guest presentations or reports.

Ms. Jan Collins provided an update for the Madison County Business League. She reported that the Excellence in Entrepreneurship Event is scheduled for November 15, 2011 at Embassy Suites. Ms. Collins also reported that the MCEDA/MCBL Government Relations Joint Committee will host a Breakfast on Wednesday, November 16, 2011 at the Butler Snow Renaissance Room.

Mr. Collins stated that she and Mr. Coursey will be drafting a joint congratulatory letter to be sent to all of the newly elected Madison County officials. The Government Relations Committee will also host Legislative coffee and lunch meetings to be held in the Senate Judiciary Room at the MS State Capital on January 18, February 15, March 21, and April 11, 2012.

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

Mr. Coursey reported that MCEDA received a letter from the Parkway East attorney Bob Montgomery regarding the Land Span Parkway East property. The assessment has not been paid on this property. The property has gone to tax sale but was not purchased and it is now owned by the MS Secretary of State's office.

Mr. Coursey reported that he has discussed the status of this Land Span property with Madison County Chancery Clerk Arthur Johnston. Mr. Johnston is attempting to have the state give the property back to Madison County. Additionally, discussions have made regarding MCEDA marketing the property as an industrial park. Mr. Coursey stated that he will continue discussions with Mr. Johnston and the Madison County Board of Supervisors regarding this issue. As a result of this conversation and the possibility of future discussions regarding land acquisition, the MCEDA Board identified a committee to assist Mr. Coursey as needed. The committee members are Dick Hutchinson, Lanny Slaughter and Jack Harrington.

Mr. Coursey reported that he has received a request from Lawrence Morris regarding the leasing on the Flora Industrial Park land for the purpose of growing crops. It is the will of the MCEDA Board to not allow the use of the Flora Industrial Park land for growing crops at this time. Additionally, the Board wishes to request a Hold Harmless agreement to be signed by Mr. Morris for the current cutting that is being done in the Flora Industrial Park.

Mr. Coursey reported that an annual delegation of authority should be considered for the approval of the Executive Director to sign checks and deeds. After discussion, the MCEDA attorney advised that since a course of action has been established in the past for the Executive Director to sign deeds and checks, this approval needs to take place annually. This will be added to the agenda for the January MCEDA Board meeting.

Mr. Coursey reported that regarding broadband it will be advisable to wait until the findings have been reported from the Governor's Broadband Committee. Mr. Coursey has talked with representatives from BCI and ACS Storage and continues to investigate the benefits of enhancing broadband can benefit Madison County.

Regarding the Northeast Madison County retail store, Mr. Coursey reported that the feasibility study states that a store in the area would not work. But residents of the area feel that a store would thrive in the area. Mr. Coursey will be meeting with Jeff Ballwebber to discuss means of funding a store. One idea to consider is a retail incubator project. Mr. Coursey will continue to gather information on this possibility and bring back to the MCEDA Board for further discussion.

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Mr. Harrington made a motion to authorize the MCEDA Executive Director to execute all necessary documents in order to accomplish the removal of subject property at Gluckstadt that is to be sold to Terra Holdings, LLC from the existing Restrictive Covenants, to authorized the MCEDA Executive Director to approve and execute any and all documents necessary to effectuate other changes to the Gluckstadt Restrictive Covenants and to approve the MCEDA Executive Director to proceed with execution of any and all documents necessary to accomplish closing on the sale of that certain property at Gluckstadt to Terra Holdings, LLC. After a second by Mr. Guion the motion was unanimously approved.

Mr. Coursey reported that Natoya Hill will complete her probationary period through the temporary employment agency and will be hired as a full time MCEDA employee at an annual salary of \$28,000.00. Her effective date of employment will be November 7, 2011.

Attorney Clark reported that he worked on the covenant changes for the Gluckstadt property and other items previously discussed by Mr. Coursey.

Mr. Coursey reported that the Canton Film Studio may bring a project that may require a special meeting for the MCEDA Board.

Mr. Coursey reported that the strategy for the Washington trip continues to be discussed. Mr. Coursey met with Chancery Clerk Johnston. As discussion continues, plans are being made to get with the staffers, do a lot of homework to ensure a prepared effort and follow up.

Mr. Stringer provided an Existing Industry report. Mr. Stringer reported that he has visited with Promax, Venture, and CatHead Vodka. Mr. Stringer stated that Venture is looking to locate in the area and CatHead Vodka is looking to expand their operations at their current location.

Mr. Knight reported that the construction at to the 152 Watford Parkway Drive location is progressing and nearing completion. Additionally, there has been a leak in the front of the property that several resources had not been able to repair. This leak has been repaired. Also Ms. Knight continues to participate with Leadership Madison County as they recently completed Education Day. Ms. Knight stated that Economic Development Day will be December 13, 2011. The leadership class will visit the MCEDA offices during that day.

There was a motion by Mr. Strain and second by Mr. Hutchinson to go into closed session for the purpose of discussing the need for an Executive Session to address possible land sales. 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 Mr. Harrington and a second by Mr. Strain to do so. This motion was adopted unanimously. Chairman Harris then opened the meeting to announce publicly that the Board was going into Executive Session to discuss possible land sales. Vice Chairman Williams convened an Executive Session for this purpose.

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Mr. Slaughter made a motion to adjourn Executive Session. After a second by Mr. Guion, 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 Vice Chair:

Mr. Harrington made a motion to authorize Mr. Coursey to execute all closing documents related to the Gluckstadt property. After a second by Mr. Slaughter, the motion was unanimously approved.

At 10:45am, upon a motion made by Mr. Slaughter seconded by Mr. Guion and unanimously adopted, the meeting was adjourned.

Calvin Harris, Chairman

ATTEST:

Lanny Slaughter, Secretary-Treasurer