

MINUTES OF THE NOVEMBER 14, 2001, SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 14TH OF NOVEMBER, 2001, AT 10:00 A.M.,
IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The special meeting of the Madison County Economic Development Authority was conducted on the 14th day of November 10:00 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Steve Davenport, Chip Estes, Thomas Johnson, Billy Thames and John Wallace. Also present were Jerry Acy, Bob Montgomery, and Joy Foy.

Guest: Larry Johnson, Keith Kent and Will Randall

Chairman Estes announced that the members who were present constituted a quorum and declared the meeting duly convened and ordered the Notice and Call of the meeting filed with the minutes. He explained that the agenda outlined the purpose of the meeting.

Mr. Johnson made a motion to approve the Minutes of the October 18, 2001, meeting as presented. After a second by Dr. Thames, the Minutes were unanimously approved.

Mr. Johnson made a motion to approve the Minutes of the October 26, 2001, meeting as presented. After a second by Mr. Wallace, the Minutes were unanimously approved.

The Madison County Public Record Policy adopted in 1983, attached to and made a part of these Minutes by reference, was reviewed. Mr. Johnson made a motion to double the charges for reproduction of materials and time expended by staff. (The new charges will be \$.50 per copy and \$20.00 per hour for required staff time.) After a second by Mr. Wallace, the motion was unanimously approved.

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. Davenport made a motion to approve the November financial reports and payment of the monthly invoices except was Nissan Training Facility checks # 25 & 26 to Waggoner Engineering. These checks will be held until work is completed. After a second by Mr. Johnson, the motion was unanimously approved.

Messrs. Will Randall and Keith Kent presented a resolution, attached and made a part of these Minutes by reference, to allow Cypress Utility to utilize the new Madison County sewer system. Mr. Johnson made a motion, in accordance with MCEDA's policy to offer wastewater transmission to all wastewater providers, to approve the attached resolution supporting Cypress Utility Co. Inc.'s petition to construct, operate and maintain a sewer system for the Reunion Residential Development. After a second by Dr. Thames, the motion was unanimously approved.

Mr. Acy reported that MCEDA has received a \$6,000.00 matching grant for re-designing the web site. The new design will allow the MCEDA staff to make update to the site.

Loan applications for the sewer project connected with Mi-Teck and Johnson Control is proceeding. The CBDG application for \$3.5M is presently being used to fund the sewer and thus will drop the Church Road extension cost as previously planned.

Work to get three phase power into the Flora Industrial Park is ongoing.

Nissan will announce six additional supplier at 11:00 a.m., Thursday, November 15, 2001, at the Capitol Building. Everyone is invited to attend.

Mr. Woody Sample is exploring possibilities of funding the connection of the road through the Martin Property to Old Jackson Road with a HUD grant.

Mr. Johnson made a motion to authorize Waggoner Engineering to begin the engineering design of Old Jackson Road up to the Martin Property Road contingent upon reimbursement by the State for the work. After a second by Dr. Thames, the motion was unanimously approved.

Mr. Acy reported meetings with the existing industry at Central Mississippi Industrial Center. The main concerns for existing industry is the additional traffic congestion and the insufficient

labor force for the incoming jobs.

Mr. Johnson made a motion to approve Change Order #2 to Jay Bearden's contract on the industrial road in the Canton Commercial and Industrial Center (CCIC). The Change Order decreases the amount of the contract by \$15,792 and give an additional 10 days for completing the added scope of work. After a second by Mr. Davenport, the motion was unanimously approved.

Mr. Johnson made a motion to approve a pay request from Jay Bearden taking into consideration liquidation damages. The completion went 17 days beyond the contract date, with \$250 per day liquidation damages assessed each day. After a second by Mr. Wallace the motion was unanimously approved.

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. Wallace, the motion was unanimously approved. Whereupon, Chairman Estes recessed the general session and convened the closed session.

After discussion of matters, Mr. Johnson made a motion to return to open session. Dr. Thames seconded the motion, which was unanimously adopted, whereupon, Chairman Estes reconvened the open session. The reasons stated for executive session were discussions regarding prospective land sales, land acquisitions and potential litigation.

For the stated reasons, Mr. Johnson made a motion to declare an executive session at 11:30 a.m. After a second by Mr. Davenport, the motion was unanimously approved. Whereupon, Chairman Estes closed the open meeting and convened an executive session.

Mr. Acy explained a contract signed by Mr. Peter DeBeukelaer for 15+/- acres at the CMIC for a price of \$27,000/per acre. Mr. Johnson made a motion to approve the contract for DeBeukelaer. After a second by Mr. Wallace, the motion was unanimously approved.

Mr. Johnson made a motion to recommend to the Madison County School District to lease 35 acres to M-Tek north of Church Road until MCEDA could purchase the 16th Section property for re-sell. After a second by Mr. Wallace, the motion was unanimously approved.

Mr. Acy outlined a trucking center's request for 10-15 acres of 16th Section land. Dr. Thames made a motion to lease the trucking project (Andrew Jenkins, AJA South Star) approximately 15 acres of 16th section land under the guidelines of the developmental lease with the School District. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Davenport made a motion to sell 35 acres north of Church Road to M-Tek at the same price the School District sells to MCEDA. After a second by Mr. Johnson, the motion was unanimously approved.

The Board authorized Waggoner Engineering to outline a rough design of the remaining 16th section property with conceptual drawings and projected developmental cost.

Mr. Acy reported Hydro Ellay Enfield is considering closing down the Canton facility for 18 months. Sub-leasing to a Nissan supplier is being considered by Hydro.

At 12:00 noon, Mr. Johnson made a motion to adjourn executive session. With a second from Dr. Thames and with all voting "aye" the executive session was adjourned and the general session reconvened.

Mr. Johnson recommended that the MCEDA Board recognize, with a nice letter, the passing of former Mayor Sidney Runnels' dad.

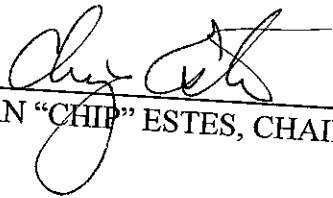
Chairman Estes called for a Special Board Meeting, Friday, November 30, 2001, at 8:30 a.m.

Mr. Acy reported withholding final payment on the Nissan Training Facility to Malouf until identified corrections are made. It was the consensus of the Board to authorize Mr. Acy, with the help of Waggoner Engineering, to identify the problem and the proceed to correct the problem.

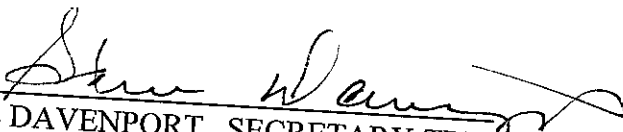
Mr. Larry Johnson reported that the name change for the Foundation has been filed with the Secretary of the State. The Foundation's long range plan and the 501(c)(3) or 501(c)(6) tax exemption status is being reviewed.

Mr. Lloyd Spivey has been named to head the Foundation membership committee and Mr. Thomas Johnson volunteered to serve as MCEDA's representative on the membership committee.

After a motion made, duly seconded and unanimously approved, the meeting was adjourned at 12:25 p.m.


BRYAN "CHIP" ESTES, CHAIRMAN

ATTEST:


STEVE DAVENPORT, SECRETARY-TREASURER