

FINAL MINUTES OF THE NOVEMBER 18, 2004, MEETING OF THE
MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 18th DAY OF NOVEMBER, 2004, AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The meeting of the Madison County Economic Development Authority was conducted on the 18th day of November, 2004, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: John Almond, Kevin Broughton, Chip Estes, Steve Davenport, Barbara Gray, Thomas Johnson and Deborah Martin. Also present were Jerry Acy, Joy Foy and Craig Panter

Guests: Cecil Harper, Lucy Weber, Elizabeth Raley, James Chandler, Hunter Arnold, Joe Barlow, Joann Mickens, Charles Williford, Charles Bryan and Steve Kelly

Chairman Gray announced that the members present constituted a quorum and declared the meeting duly convened.

Chairman Gray requested the agenda be amended to move Attorney Panter's part of the agenda to follow item III. "Awarding Entergy Mississippi Matching Grant". Mr. Johnson made a motion to adopt the agenda with the proposed change. After a second by Mr. Davenport, the motion was unanimously adopted.

Messrs. Bryan and Kelly presented a \$3,000.00 check to Chairman Gray as an economic development grant to off-set the cost of identifying potential industrial property. These types of economic development grants from Entergy are extended to support communities. After a photo was taken of Chairman Gray, Mr. Bryan and Mr. Kelly, Chairman Gray thanked them for the contribution in support of Madison County's growth.

Mr. Chandler with Bank Plus requested an extension from MCEDA on developing the one acre site in the Canton Commercial and Industrial Center (CCIC). According to the contract among Canton Municipal Utilities (CMU), MCEDA and Bank Plus dated October 15, 2001, MCEDA has until December 1, 2004, to repurchase the lot at the selling price of \$5.00 a square foot if BankPlus has not fulfilled its obligation to build on the property. Mr. Davenport made a motion to authorize a two (2) year extension on the construction obligation provided BankPlus agrees to commit to construct the facility within the two (2) year time frame (December 1, 2006) and agrees to maintain the repurchase agreement whereby MCEDA can repurchase the property at the purchase price of \$5.00 per square foot. After a second by Mr. Estes, the motion was unanimously adopted.

Attorney Panter explained that the transferring of the MCEDA owned sewer lines to the Waste Water Authority (WWA) was advancing slowly due in part to easement issues. MCEDA owned the property at the time of the installation of the lines and the property was sold without maintaining an easement for the lines. Mr. Hunter Arnold with Waggoner Engineering is working with the WWA. Upon Attorney Panter's recommendation, Mr. Johnson made a motion to convey the land that contains the sewer line in an easement to the WWA. Mr. Almond seconded the motion. The question arose whether all the easement locations were within the mandated covenanted set back. Attorney Panter will review and give a legal opinion to ensure when MCEDA transfers the easements to the WWA which is also transferring total responsibility and liability. Mr. Johnson rescinded his motion.

At 9:00 a.m., Mr. Almond left the meeting.

Ms. Mickens was introduced as a possible facilitator for a board visioning/retreat session with newly hired Executive Director Tim Coursey and select elected officials. After some discussion, Mr. Davenport made a motion to hire Ms. Mickens at a rate of \$1,200 per day for a two day retreat in January, 2005. After a second by Mr. Johnson, the motion was adopted with Ms Gray voting "Nay" and all others present voting "Yes".

A correction to the minutes of October 21, 2004, was to change, page 2, 2nd paragraph from "Mr. Almond moved to have Steve Vassallo added" to "Mr. Almond moved to hire Steve Vassallo." Mr. Davenport made a motion to approve the minutes with the noted change. After a second by Ms. Martin, the motion was unanimously adopted.

Mr. Estes requested a change to the September 9, 2004, minutes to reflect Leland Speed's title as Executive Director of Mississippi Development Authority on page 1, and to strike the sentence "Mr. Estes also reported that County Administrator Donnie Caughman has suggested that the county take over the cutting of the industrial parks" on page 3. Mr. Davenport made a motion to make the requested changes to the September 9, 2004 minutes. After a second by Mr. Estes, the motion was unanimously adopted.

Mr. Barlow presented a request from Smart Logistics to lower the 18" sewer line along the northern side of their property at Central Mississippi Industrial Center (CCIC). An estimate of \$31,700 was the price quoted from Canton Municipal Utilities' contractor, included replacing 600 feet of 18" C900 pipe. The cost for the 600 feet of pipe was quoted at \$26,400. If any or all of the pipe can be reused, the cost of the project will be adjusted proportionally. Mr. Johnson made a motion to authorize MCEDA to pay the associated cost of relocating the 18" line on the Smart Logistic property and instructed Attorney Panter negotiate with CMU to facilitate the process. After a second by Ms. Martin, the motion was unanimously adopted. .

Attorney Panter requested that Mr. Barlow and Smart Logistics acquire the required releases from the Board of Supervisors and the WWA to perform the requested work.

Mr. Barlow requested, on behalf of Smart Logistics, an extension on the purchase option for the remaining acreage from December, 2004 to December, 2005. Mr. Davenport made a motion to grant the year extension with the same conditions as outlined in the original option. After a second by Ms. Martin, the motion was unanimously adopted.

Attorney Panter reported he plans to close on the repurchase of the Harreld property within two weeks.

Ms. Raley reported that the Madison County Foundation office will be moving out of the courthouse and into the Copeland, Cook, Taylor and Bush office building along Highland Colony Parkway. She requested \$500.00 to assist in moving expenses. The consensus of the board was to have Attorney Panter verify legality of the assisting with the moving expenses.

Membership from industry is down, accordingly to Ms. Raley. The consensus was that MCEDA would assist with contacting the industry if she supplied a list of the industry that has failed to renew its membership.

At 9:35 a.m., the Board took a break.

At 9:40 a.m., Messrs. Kelly and Bryant with Entergy, explained the e-Synchronist Business Information System software participation agreement between Mississippi Development Authority (MDA) and Mississippi counties. This service is provided with assistance from Entergy and the cost of MCEDA's yearly participation will be covered through Metro Economic Development Authority (MEDA). This software will become the data base for existing industry. The individual counties will conduct the surveys. MCEDA is requested to sign a sub-license agreement. MDA will evaluate the program after one (1) year, if not funded by MDA after the first year; there will be no cost to the local counties. Mr. Davenport made a motion to authorize signing the sub-license agreement, provided Attorney Panter reviews the contract. After a second by Ms. Martin, the motion was unanimously adopted.

Mr. Broughton joined the meeting at 9:55 a.m.

According to Mr. Acy, the option money from Murray Wiykol for the Oxford Automotive building was paid to an agent and has never been forwarded to MCEDA. The consensus was to have Mr. Acy provide Attorney Panter the contact information for the agent and instructed that Attorney Panter proceed to collect the money.

Mr. Johnson made a motion to authorize the executive director to negotiate with the other interested parties for the sale of the Oxford Automotive building. After a second by Ms Martin, the motion was adopted with Mr. Broughton abstaining with all others voting "Yes".

Mr. Estes made a motion to approve the financial reports and payment of monthly invoices. After a second by Mr. Davenport, the motion was unanimously adopted. The financial reports, including the docket of invoices are attached to and made a part of these minutes by reference as attachment "A".

At 9:57 a.m., Mr. Davenport made a motion to enter closed session to determine whether or not to declare an executive session. After a second by Mr. Broughton, the motion was unanimously adopted. At that time, Chairman Gray adjourned the open session and convened the closed session.

After discussion, Mr. Broughton made a motion to return to open session, which was seconded by Ms Martin and unanimously adopted. Whereupon, Chairman Gray adjourned the closed session and reconvened the open session. The reasons announced for executive session were transaction of business and discussion regarding prospective purchase, sale or leasing of lands and transaction of business and discussion relating to personnel matters and employment matters.

For the above stated reasons, Mr. Broughton made a motion to enter executive session. After a second by Mr. Davenport, the motion was unanimously adopted. Chairman Gray recessed the open session and convened the executive session.

Two offers to purchase and develop the 8 acres at CMIC were reviewed. The appraised prices of \$3.80 per square foot and \$4.00 per square foot had been forwarded to the two interested developers. One offer was for an option to purchase and develop at \$4.00 per square foot in 6 months and the second offer was a sales contract to purchase and develop at \$4.00 per square foot with a 150 days due diligence period. The consensus was to reject both offers and authorize Mr. Acy to negotiate with both and obtain counter offers in sealed bids by December 16, 2004.

A motion was made by Mr. Broughton to sale an approximate 2 acre site in the CCIC for \$20,000.00 per acre to Southeastern Pond Management for a two story office building, subject to architectural review approval. After a second by Mr. Davenport, the motion was unanimously adopted.

Mr. Acy and Ms Foy were excused from the meeting at 10:30 a.m.

Mr. Estes made a motion to appoint Chairman Gray, Ms. Martin and Mr. Johnson to serve as the personnel committee to work out the details in the hiring of Executive Director Tim Coursey. After a second from Mr. Broughton, the motion was unanimously adopted.

At 10:55 a.m., Mr. Acy and Ms Foy rejoined the meeting.

Mr. Davenport made a motion to adjourn the executive session. After a second by Ms. Martin the motion was unanimously adopted.

Oxford Automotive sent a letter requesting repairs to the parking/loading area. A copy of the letter is attached to and made a part of the minutes by reference as attachment "B". The board elected to obtain an estimate for the required work.

Mr. Estes made a motion to establish a policy whereby MCEDA is a sponsor at all the Madison County Chambers annual meetings and the MetroJackson Chamber annual meetings. After a second by Mr. Davenport, the motion was unanimously adopted.

At 11:00 a.m., upon motion made by Mr. Davenport, seconded by Mr. Broughton and unanimously adopted the meeting was adjourned.

Barbara Gray

ATTEST:

Bryan "Chip" Estes, Secretary-Treasurer