

FINAL MINUTES OF THE NOVEMBER 18, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 18TH DAY OF NOVEMBER 2009,
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 18th day of November, 2009, at 8:30 a.m. in the MCEDA Office at 623 Highland Colony Parkway, Ridgeland, MS.

Members Present: Dick Hutchinson, Chip Estes, John Almond,
Jack Harrington, Lanny Slaughter and Bob
Williams

Also present were Tim Coursey, Lenita Knight, Mitch Stringer, Taravia
Seals, Jim Streetman and Andy Clark

Guests: Jan Collins, Steve Vassallo, Mark Simpson, Robin Simpson, and Chuck
Gautier

At 8:35a.m., Chairman Hutchinson 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. Almond made a motion to adopt the agenda as presented. After a second by Mr. Williams, the motion was unanimously approved.

Mr. Estes made a motion to adopt the October 8th, 2009 meeting minutes as presented. After a second by Mr. Slaughter, the motion was unanimously approved.

Mr. Williams stated that he has reviewed the financials and made a motion to approve the financial report as presented. After a second by Mr. Hutchinson, the motion was approved. Mr. Estes abstains from this vote.

Mr. Coursey introduced Mr. Mark Simpson, creator of the Marathon Makeover. Mr. Simpson thanked the MCEDA Board for the opportunity to share information about Marathon Makeover. Mr. Simpson stated that this marathon changes couch potatoes into marathon runners by leading the charge of getting healthy. Marathon makeover's goal is to create race events that rival other regional races. Mr. Simpson stated that the marathon would provide a \$420,000.00 economic impact to the area.

Mr. Simpson made a request for race sponsorship to MCEDA in the amount of \$2,500.00. This sponsorship would include recognition on literature, email, mail outs, collateral material, and inserts for running bag, shirts, website, and any print. Mr. Estes made a motion to deny the request for financial support of the Marathon Makeover due to the fact that it is not a budgetary item. After a second by Jack Harrington, the motion was unanimously approved.

Mr. Coursey presented Mr. Steve Vassallo from Madison the City. Mr. Vassallo stated that the City of Madison is making efforts to assist St. Dominics Hospital with efforts to construct a new hospital facility in Madison the City. Mr. Vassallo stated that an official press release would take place later in the day for plans to build a 121 million dollar hospital in Madison. Mr. Vasallo would like the MCEDA Board to consider writing a resolution or letter of support for this effort. Mr. Vassallo also asked to come back to the December MCEDA Board meeting to follow up.

Mr. Vassallo also reported that the Swedish American Chamber has a pending name change to the Scandinavian Economic Development Alliance. This will now include Sweden, Denmark, Norway and Iceland. Mr. Vassallo thanked MCEDA for their continued support over the years.

Mr. Coursey made a request to change the monthly meeting day of the MCEDA Board to the second Wednesday of each month. Mr. Almond made a motion to change the meeting day of the MCEDA board to the second Wednesday of each month. After a second by Mr. Estes the motion was unanimously approved.

Mr. Coursey addressed the process for the MCEDA marketing grant distribution. The MCEDA Board feels that in awarding these grants there needs to be great consideration in regards to assessing the economic impact the grant will have on the community in order to comply with our authorizing legislation.

It is the will of the MCEDA Board that future requests for the marketing grant need to define how the targeted project fits MCEDA's needs and represents economic development. Letters will be written to the mayors of each city and the alderman, clerk and Chamber offices will be copied on the letter of notification. Grant requests including an outline of usage will be submitted to the MCEDA offices from the Mayor of each city. Grant checks will be written to the town and disbursed from the mayor's office.

Mr. Coursey reported there are several Parkway East land owners are in bankruptcy. As a result, this has caused a shortfall in funds available for the bond payment. Therefore the PID Board approved the use of funds set aside for infrastructure development on the south end of the Parkway to be used to make up the bond payment shortfall. The MCEDA Board directed Mr. Coursey to determine who the trustees are for the bankrupt property and determine any MCEDA liability.

Mr. Coursey reported that he recently met with Madison County Comptroller, Mark Houston. There are two bond programs made available to the County through the economic stimulus plan. One program is a facility bond and the other is an economic development bond. A private company has contacted MCEDA in preparation of requesting \$4.1MM of the \$4.4 MM dollar facility bond allocation from the BOS. The developer plans to use the funds to construct a private vocational technical school on 8 acres in Ridgeland. Mr. Coursey stated that MCEDA is currently assisting this developer with the process to get recovery zone designation and the bond allocation for the created zone. Mr. Coursey stated that the bond is not issued by the County, nor is the County on the hook in the event of a default. Mr. Coursey stated that there could be an option for MCEDA to use the other economic development bond to assist with a project in the Northeast part of the County. This bond is a low interest loan and may count towards the bonding capacity of the County.

Mr. Coursey reported that the SEUS/ Kanda Japan trip was a success. Mr. Coursey stated that this solidified the relationship with Kanda Japan. Mr. Coursey stated that he is currently working with Nissan and MDA to incorporate trade and commerce into the next visit.

Mr. Coursey reported that he has looked a property near the new hospital site in Canton for the site of a new building for MCEDA. The MCEDA Board instructed Mr. Coursey to compile data on the top 3 site choices for a new MCEDA building to be made available to the Board by the next MCEDA Board meeting. The Board also advised Mr. Coursey to negotiate any necessary lease on the 16th section property on the unimproved land value not the improved land value.

Attorney Jim Streetman provided an update from legal counsel. Attorney Streetman stated that they are near a meeting with MDOT. Also they continue to work on the land contracts.

Mr. Coursey reported that the Washington trip went well. During the trip, Chairman Hutchinson communicated with James King, a staff member for Rodger Wicker, about watershed and Corps of Engineers experience. An information package about the Northeast Madison County Lake project has been compiled and sent to him.

Ms. Jan Collins provided an update from the Madison County Business League. Ms. Collins stated that the League and Legislature even was a great success and has received positive response from those who attended. The next event is scheduled for February 11, 2010. Walter Michel and Rita Martinson will present and Arthur Johnston will commentate. Ms. Collins also stated that it is time to look at the make up of the MCBL Board and by laws. Mr. Coursey will provide a copy of the White paper completed by Butler Snow to Attorney Streetman for a legal review.

Mr. Harrington made a motion to provide funding in the amount of \$6,000.00 to MCBL as a sponsorship. After a second by Mr. Williams, the motion was unanimously approved.

Mr. Stringer reported that he conducted follow up visits with exiting industries. Mr. Stringer also formed a team of MDA representatives and Madison County industry representatives for the Canton Chamber of Commerce Golf Tournament.

Ms. Knight reported that the Sister City committee is working with various travel agents to get the most cost efficient price. Ms. Knight stated that the delegation visit to MS is still pending and will be communicated after the upcoming mayoral election in Madison County. Ms. Knight also reported that applications should be received soon for those interested in participation.

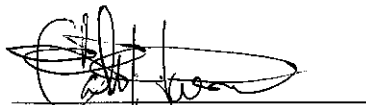
There was a motion by Mr. Williams and second by Mr. Estes to go into closed session for the purpose of discussing the need for an Executive Session to discuss Land Sales. The motion passed unanimously. There was then a discussion of the need to go into Executive Session to consider the aforementioned, at the conclusion of which there was a motion by Mr. Harrington and a second by Mr. Williams to do so. This motion was adopted unanimously. Chairman Hutchinson then opened the meeting to announce publicly that the Board was going into Executive Session to discuss Land Sales. Chairman Hutchinson convened an Executive Session for this purpose.

Mr. Almond made a motion to adjourn Executive Session. After a second by Mr. Williams, 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 Chair:

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


G. Richard Hutchinson, Chairman

ATTEST:


Calvin Harris, Secretary-Treasurer