

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MINUTES

Regular Meeting
November 23, 1993

Liberty Street Office; 6:20 P.M.

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

ABSENT: Thomas Johnson and Joe Waggoner

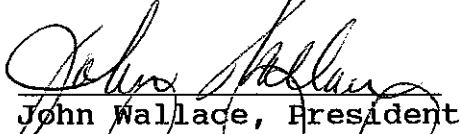
GUESTS: Scott Bonner of Waggoner Engineering

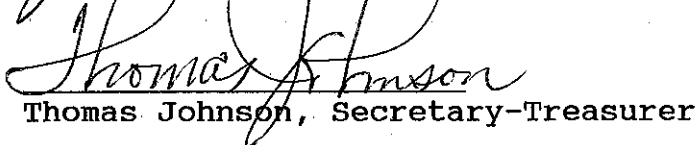
- I. MINUTES - After a sandwich meal, the meeting was called to order by President Wallace. The first item of business was consideration of the minutes of the October 28, 1993 meeting. A motion was made by Ms King to accept the minutes as mailed out and with a correction. The motion was unanimously approved by the membership after a second had been supplied by Mr. Beamon.
- II. FINANCES - Executive Vice President Loden noted that a folder of the invoices of the prior month was available for inspection on the board room table. He went over the high and low points of the October 31, 1993 computerized statement, the Accounts Balances listing, and that the docket of expenses. Several questions ensued about the computerized statement with a consensus that some revisions were needed on future statements. The Accounts Balances as of November 23, 1993, a copy hereafter attached, showed a cumulative total of over \$275,500. The largest expense shown on the docket was \$22,524.75 for pay request #1 on the Commercial Subdivision Access Road Improvements Contract in the Canton Commercial & Industrial Center. The financial report was accepted with an unanimous vote of approval after a motion by Ms King and a second by Ms Hawkins.
- III. 1992-93 AUDIT - Copies of the 1992-93 audit as conducted by Lloyd W. Simpson, Jr., CPA were presented by Executive Vice President Loden. A motion was made by Ms Hawkins to take the audit under advisement until the next meeting. After a second was provided by Ms King, the motion was unanimously approved.
- IV. MP&L GRANT - President Wallace reminded the membership that MP&L would be making a \$3,500 grant to the Development Authority as assistance to the Rhodes Metals expansion project. A motion to accept the grant and to pass it through to the private company was approved by all the members after a motion by Ms Hawkins, and a second by Vice President Wolcott.
- V. EXTENSION AGREEMENT - Executive Vice President Loden explained the need for the extension agreement of the Development Authority's management of the Canton Industrial Park #2, and that the City of Canton's Mayor and Board of Alderman had approved it on November 16, 1993. After a couple of questions about the original contractual agreement, a motion was made by Ms King, seconded by Vice President Wolcott, and approved unanimously.
- VI. HOLLAND HOUSE - With Holland House Furniture having bought the building and equipment after the bankruptcy of Hall Wood Products, Executive Vice President Loden recommended that MCEDA provide assistance of \$1,500 through the City of Canton for this project. The assistance was unanimously approved after such a motion by Ms King and a second by Mr. Beamon.
- VII. CCIC SALE - Executive Vice President Loden explained the need to make a small sale of a 0.06 acre site in the Canton Commercial & Industrial Center to Stanley Coleman so that he can build a third office building there. A motion to make the sale based on \$15,500 per acre was then made by Mr. Bounds, seconded by Mr. Beamon, and approved unanimously.

- VIII. COVINGTON AVENUE SALE - As Canton Industries had requested to purchase a lot owned by MCEDA along Covington Avenue adjacent to their parking lot, Executive Vice President Loden recommended the sale of the 0.97 acre site at the estimated \$6,500 appraisal value. A motion was made by Mr. Bounds to proceed with the sale and all things necessary for the transaction including the contact of the Environmental Protection Agency by Attorney Montgomery. Approval was thereafter given by everyone after a second was given the motion by Vice President Wolcott.
- IX. TRI-COUNTY PARTICIPATION - President Wallace and Executive Vice President Loden spoke of the efforts presently underway among the economic development agencies in the Tri-County area for more joint participation in projects. The first of these new efforts would be an industrial facts book of Hinds, Madison, and Rankin counties somewhat like what had been done in past years by MP&L. After a few questions, a motion to participate with up to a \$3,000 share of this \$13,000 - \$15,000 book publishing project was made by Mr. Bounds, seconded by Ms King and approved by everyone. With some further explanation and discussion, a motion was made by Mr. Bounds that MCEDA approve this area marketing concept and participate in the formulation of this equal partnership of five Tri-County agencies into a Metro Economic Development Alliance. Ms Hawkins seconded the motion which then received an unanimous affirmative vote.
- X. STRATEGIC PLAN - President Wallace and Mr. Bounds spoke of Dr. Kennedy having been contacted for socio-economic research of Madison County including polling the general public about local issues and needs. After much discussion, a motion was made by Mr. Bounds to invite Tupelo's senior economic developer, Harry Martin, to review our strategic studies thus far and to make suggestions of research and planning which should be done. After a second by Ms King, the motion passed with an unanimous vote. Executive Vice President Loden asked for and received the membership's acknowledgement of the receipt of the letter from the Mississippi State Board of Registration for Professional Engineers & Land Surveyors stating no violation was found with the awarding of the strategic economic development plan project.
- XI. ENGINEERING PROJECTS - Mr. Bonner presented copies of his firm's engineering projects status report and the flood map report at Gluckstadt which showed that no significant discrepancies were found with the higher flood elevation presented in the 1993 FIS and FIRMS.
- XII. INDUSTRIAL/COMMERCIAL ACTIVITIES - In his report of the previous month's industrial/commercial activities, Executive Vice President Loden mentioned new projects or prospects including a transformer rebuilding company at Gluckstadt, a plastic company at Ridgeland, a third office building at the CCIC, the Special Olympics office at Madison, and a large distribution center near I-55. Expansions were recently completed or proposed at companies at Ridgeland, Lakeover, Canton, and Kearney Park. National Frame will close in Canton and Ryder will probably move by the end of December to a Highway 51 location. Discussion ensued that the appearance of some of the projects pending in the Mid-Mississippi Distribution Center could adversely affect MCEDA's property across the interstate at Gluckstadt. A motion was made by Ms Hawkins to send a letter to the Board of Supervisors requesting that MCEDA have review of buildings to be constructed within a one mile radius of the industrial park. After a second was given the motion by Ms King, it received an unanimous affirmative vote. Mr. Loden requested a motion that Madison County apply for a CDBG grant to assist North American Plastics with a \$6 - \$7 million dollar expansion at Gluckstadt. Such was so moved by Vice President Wolcott, seconded by Mr. Bounds, and approved by everyone present.

- XIII. UPCOMING ACTIVITIES - Executive Vice President Loden reminded the members present of upcoming activities including the Madison County Chamber of Commerce Annual Banquet scheduled for Thursday, December 2, 1993, The Metro Jackson Legislative Reception to be held on Monday, January 10, 1994, and the next regular Board meeting was scheduled for Thursday, December 16, 1993 or on the date of the strategic plan meeting.
- XIV. OTHER BUSINESS - Attorney Montgomery spoke of the likelihood of recovery of the back taxes from Jerry Hall and Steve Hall whom are going to file for personnel bankruptcy and from Alma Gunter who has said she would sign a promissory note to start payments on Capitol Printing's back taxes on January 15, 1994.
- XV. ADJOURNMENT - This meeting was recessed until the date of the strategic plan meeting after a motion by Ms. King, a second by Mr. Bounds, and an unanimous vote.

WITNESS OUR SIGNATURES:


John Wallace, President


Thomas Johnson, Secretary-Treasurer