

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY
MINUTES
REGULAR MEETING
November 24, 1992
North Liberty Street Office; 6:25 P.M.

PRESENT: Mark Bounds, Billy Cooper, Mary Hawkins, Anne King, Duke Loden, Bob Montgomery, Joe Waggoner, John Wallace, and Hite Wolcott

ABSENT: Brance Beamon, and Thomas Johnson

GUESTS: Scott Bonner of Waggoner Engineering, Bill Owen and Charles Williford of Williford, Gearhart & Knight Engineers & Surveyors

- I. MINUTES - After a time period of visiting with each other, the Membership began the formal meeting by unanimously accepting the Minutes of the meeting of October 27, 1992 as mailed out after a motion by Mr. Bounds, and a second by President Wallace.
- II. FINANCES - The finances of the Development Authority were summarized by Executive Vice President Loden. As shown on the "Account Balances" sheet, hereafter attached, and the Industrial Development Authority (Operations) Fund budget analysis and the "Docket" of expenses, the Operations Fund had a good balance of \$74,650.13 and the only account with problems was still the Capitol Printing/Hall Furniture Fund which had received one rent payment from Capitol Printing but had required a \$4,500 transfer to make the two loan payments for the two buildings. After some questions, a motion to accept the financial report was made by Vice President Wolcott, seconded by Mr. Bounds, and approved by all the Members.
- III. AUDIT - Copies of the IDAMC construction and project funds audit for the year ended September 30, 1992 had been given to each Member. The presentation of the audit was tabled until next month's meeting when auditor Billy Simpson could be invited to answer questions by a motion by Ms. King, a second by Mr. Bounds, and a completely affirmative vote.
- IV. MISSION REPORT PROPOSALS - Executive Vice President Loden told of having mailed out nine or ten requests for proposals for a survey report of IDAMC's present and future missions. Mr. Bounds went over the need for such a study and the need of consensus especially since Hinds and Rankin counties were getting their economic development efforts better organized. Engineer Waggoner spoke of his own firm's yearly meetings and of Jackson County's recent meeting to evaluate mission and role as well as perils and opportunities. President Wallace and Mr. Bounds noted that it should be an independent and objective view and it should reflect our opinions. The three proposals received were: A. Marketing Research Institute - Dudley Wooley & Verne Kennedy of Jackson for \$3,500; B. Mississippi Power & Light Co. - Steve Kelly & George McFarland of Jackson for no charge; C. Stennis Institute of Government - Martin Wiseman & George Parsons of MSU for \$5,500. After much discussion, Ms. King made a motion to accept the proposal of MRI which Mr. Bounds seconded. The motion was approved by a four to one vote with Ms. Hawkins casting the opposing vote because she felt more proposals should be sought.
- V. ENGINEERS REPORT - Mr. Bonner gave a summary of the handout of Waggoner Engineering's report on IDAMC's and IDAMC related projects including that the elevated water tank in the Canton Commercial & Industrial Center should be completed before December 24th and the potable water well is going to have to have a third water sample.

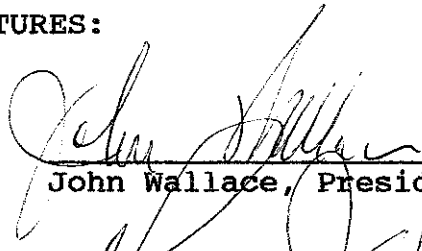
- VI. OFFICE LEASE - Executive Vice President told of the present lease on the IDAMC office to end December 31, 1992, and of Trustmark Bank, on behalf of the Cauthen Trusts, having offered to extend the lease for an additional 24 months for the same terms and \$470 per month rent. After some questions, a motion was made by Mr. Bounds to continue the renting of the office with the added option of canceling the lease with no penalty after a ninety day notification. Ms. Hawkins seconded the motion which was then unanimously approved.
- VII. OFFICE BUILDINGS SUBDIVISION PLAN - Copies of a subdivision plan for office buildings in the Canton Commercial & Industrial Center had been passed out by Mr. Williford. After several comments by President Wallace and Executive Vice President Loden about the possibilities for this one street plan to serve four or more office buildings. After some questions, a motion was made by Mr. Bounds to approve the plan of Williford, Gearhart & Knight, which would be somewhat revised to cost less than \$52,000, and which would be subject to a contract for a sale of the lot behind the ASCS building which would include an in-lieu contribution for the construction of the street and utilities. The motion was unanimously approved after a second was given by Ms. King. A discussion then ensued about IDAMC's engineering of various projects and about an understanding that the Williford firm would be used on this project to be done on City of Canton property.
- VIII. INDUSTRIAL ACTIVITY - As a part of his Industrial Activity report, Executive Vice President Loden noted that the IDAMC Board photographs and the industrial parks aerial photographs had been delivered. Seven visits and two tours of existing industrial companies had been made in the previous four weeks including the De Beukelaer Corporation's expansion. Thirteen commercial or industrial inquiries had been responded to including several regarding available buildings.
- IX. WILLIAMSON FOODS - Executive Vice President Loden told of Williamson Foods having requested IDAMC to serve as disbursement agent for a large grant from the Mississippi Department of Human Services so that the chicken processing plant can train and hire 40-100 employees. After a discussion, a motion to table such authorization until more details can be gotten on the project and a full review of what liability IDAMC would have was made by Ms. Hawkins. All of the Membership approved the motion after a second was provided by Mr. Bounds.
- X. RHODES METALS - Executive Vice President Loden spoke of Rhodes Metals, a supplier of Canton Casket, as needing 6,000 square feet of the former No-Sag/Hall Furniture building because of having a fire last week. A motion by Ms. King was quickly approved to rent the eastern side of the No-Sag building for up to six months with a maintenance provision for only \$350 per month as inducement for them to stay in and to build in Madison County. After a second was given by Vice President Wolcott, an unanimous vote was taken.
- XI. FUTURE MEETINGS - Discussion occurred about future meetings: A. Next IDAMC Meeting - Tuesday, December 22, 1992; B. 6 Months Report - to be given by Mr. Loden on the date of a Board of Supervisors meeting; C. Metro Legislative Reception - Monday, January 11, 1993; D. Quality Practices Meeting at MP&L Conference - later in 1993; E. IDAMC Mission Meeting - Friday, January 15, 1993 probably at 9:00 a.m. at the Ramada Renaissance Hotel; F. IDAMC Legislation Review - attorneys should present a draft at the December meeting which could be revised at the January 15th Mission Meeting or the January 26th regular meeting.

XII.

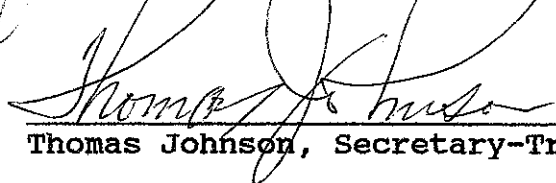
OTHER BUSINESS - Executive Vice President Loden, Attorney Montgomery, and Clerk Cooper spoke about the unfortunate situation of the Board of Supervisors making Mr. Loden an example of a penalty of county employees whom turn their payroll time sheets late by even one day. Mr. Cooper announced that an open house of the new county office building and of the renovated Sulm building would be held on Friday, January 8, 1993. Mr. Bounds spoke of the Mississippi Baptist Medical Center having bought 78 acres along the Highland Colony Parkway. Vice President Wolcott mentioned the public hearing recently held on the extension of the Natchez Trace Parkway across Old Agency Road.

After the Board Members meet for several minutes without any of the Staff, the meeting was adjourned.

WITNESS OUT SIGNATURES:



John Wallace, President



Thomas Johnson, Secretary-Treasurer