

MINUTES OF THE NOVEMBER 8, 2000, SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 8TH DAY OF NOVEMBER, 2000, AT 8:30 A.M.
IN THE BOARD ROOM OF THE
1855 COURTHOUSE IN CANTON, MISSISSIPPI

The November, 2000, special meeting of the Madison County Economic Development Authority was conducted on the 8th day of November, 2000, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Sammy Brown, Steve Davenport, Thomas Johnson, Dr. Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Joe Waggoner, Bob Montgomery and Joy Foy.

Chairman Wallace announced that the members of the Authority who were present constituted a quorum and declared the meeting duly convened at 8:30 a.m. and ordered the notice and call of the meeting filed with the minutes of the meeting.

Chairman Wallace explained that the matters for discussion and consideration for this special called meeting centered around transaction of business and discussion or negotiations regarding the location of an industry.

At 8:35 a.m., Dr. Thames made a motion to enter close session for the purpose of determining whether or not to declare an executive session. After a second by Mr. Wolcott, the motion was unanimously approved. Whereupon Chairman Wallace recessed the general session and convened the closed session.

After discussion of matters, Mr. Johnson made the motion to return to open session. Mr. Wolcott seconded the motion, which was unanimously adopted, whereupon, Chairman Wallace reconvened the open session. The reason stated for executive session was prospect negotiations.

After discussion, Mr. Johnson made a motion authorizing Chairman Wallace to sign the documents assigning the MCEDA's option obtained for the prospect to the Mississippi Major Impact Authority with the understanding that Mississippi Development Authority (MDA) will reimburse MCEDA the option expenditures. After a second by Dr. Thames the motion was unanimously approved. The individual vote and adopted Assignment is attached to and made a part of these Minutes by reference as "Exhibit A."

The next item discussed involved a central headquarter facility for the project. Mr. Davenport made a motion to adopt a Resolution, attached to and made a part of these minutes by reference and labeled "Exhibit B", wherein MCEDA is authorized to construct a building not to exceed 100,000 square feet at a cost not to exceed \$5M. After a second by Dr. Thames, the motion was unanimously approved.

Mr. Johnson made a motion to adopt the Resolution, attached to and made a part of these minutes by reference and marked "Exhibit C," stating that MCEDA fully supports the project and agrees to all the commitments negotiated with the State of Mississippi. These commitments are outlined in the letter to David Richardson and signed by James C. Burns, attached to and made a part of these minutes by reference. After a second by Dr. Thames, the motion was unanimously approved.

Under the approved Resolution labeled Exhibit C, the county agreed to provide a full time project manager to support the development of this project for a period of up to twenty four months. With that in mind, Dr. Thames made a motion to authorize the process for hiring the project manager to begin. After a second by Mr. Davenport, the motion was unanimously approved.

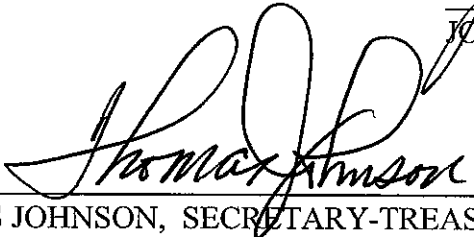
Mr. Wolcott made a motion to adjourn the executive session. After a second by Mr. Johnson the motion was unanimously approved. Chairman Wallace adjourned the executive session at 10:05 a.m.

There being no further business to be considered, Chairman Wallace announced the meeting adjourned.



JOHN WALLACE, CHAIRMAN

ATTEST:



THOMAS JOHNSON, SECRETARY-TREASURER