

FINAL MINUTES OF THE OCTOBER 16, 2008, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 16TH DAY OF OCTOBER 2008,
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 16th day of October, 2008, at 8:30 a.m. in the 1855 Courthouse in the City of Canton.

Members Present: Thomas Johnson, Dick Hutchinson, Chip Estes
And Calvin Harris.

Also present were Tim Coursey, Lenita Knight, Mitch Stringer,
Taravia Seals and Attorney Leslie Scott.

Guests: Steve Vassallo, Diane Dyar, Charlie Peoples, Jeff Ballweber, Kurt Craig
and Bob Killen

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

Mr. Estes made a motion to adopt the September 11 and 25, 2008 and October 1, 2008, minutes as presented. After a second by Mr. Hutchinson, the motion was unanimously approved.

Mr. Coursey reported that Laws Construction had previously presented building expansion plans for Polycom and received approval from the MCEDA Board for the expansion. Peoples Construction has since been retained to complete the construction. Mr. Coursey introduced Mr. Charlie Peoples with Peoples Construction. Mr. Peoples presented plans for the construction and stated that these plans did not differ from those previously presented to the MCEDA board by Laws. Mr. Coursey stated that the plans presented meet MCEDA covenant requirements. Mr. Harris made a motion to approve the plans for expansion construction at the Polycom site as presented by Peoples Construction. After a second by Mr. Estes the motion was unanimously approved.

Mr. Coursey presented Mr. Steve Vassallo with the Swedish American Chamber of Commerce. Mr. Vassallo thanked the MCEDA Board for all of they previous support and stated that his purpose at the MCEDA meeting was to request the renewal of membership for MCEDA with the Swedish American Chamber in the annual amount of \$10,000.00. Mr. Estes made a motion to

approve funding in the amount of \$10,000.00 for the Swedish American Chamber of Commerce. After a second by Mr. Harris the motion was unanimously approved.

Mr. Coursey presented Ms. Dianne Dyar with the Madison County Chamber of Commerce. Ms. Dyar thanked the MCEDA Board for all of their support over the years and stated that the Madison County Chamber is glad to be able to partner with MCEDA. She stated that MCEDA is featured in the Madison County Map distributed by the Chamber. She also informed the MCEDA Board of some of the events and programs sponsored by the Chamber such as the Leadership Youth Program, Leadership Madison County and an upcoming event on 10/23 Shmooza Palooza which is a networking opportunity for Madison County business people to promote their business and meet other professionals. Ms. Dyar made a request for continued funding to the MCEDA Board in the amount of \$10,000.00. Mr. Estes made a motion to approve funds in the amount of \$10,000.00 to the Madison County Chamber of Commerce. After a second by Mr. Harris the motion was unanimously approved.

Mr. Coursey presented Mr. Kurt Craig with Pickering Engineering who made a presentation about the Northeast Madison County Lake Initiative. Mr. Craig presented a PowerPoint presentation which included the Northeast Lake Initiative purpose, project tasks, information regarding site selection matrix, focus study goals, and water shed maps. Mr. Craig stated that input is needed from MCEDA for watershed study selection and local socio economic considerations, i.e. owner support and or opposition.

Mr. Craig stated that we are currently waiting for MDEQ to provide a date for a Pre permitting meeting. The draft report for the wetlands mitigation bank should be available by November 3. Furthermore, the Congressional visit will be scheduled for February 2009. Mr. Coursey stated that he would arrange a meeting for himself with Thomas Johnson, Calvin Harris and Supervisor Paul Griffin to discuss watershed to be studied further. There was also a suggestion by Mr. Johnson to possibly take a trip to visit a site that could give an idea of how this Lake initiative could work. He also suggested that contact be made with Mr. John Wallace of CMU. Mr. Coursey will contact Mr. Wallace.

Mr. Hutchinson made a motion to approve the financial report as presented. After a second by Mr. Estes the motion was unanimously approved.

Mr. Coursey reported at that he proposes contracting with Strategic Marketing Group on a quarterly basis. Mr. Coursey stated that this would allow MCEDA to evaluate performance and make changes if needed and while also providing SMG the same flexibility. Mr. Hutchinson made a motion to adopt a quarterly contract with Strategic Marketing Group with the right to terminate if needed. After a second by Mr. Estes, the motion was unanimously approved. After discussion, this motion was rescinded with discussion to follow at subsequent MCEDA Board meetings.

Mr. Coursey stated that the Greater Jackson Alliance will be hosting a holiday MDA appreciation event in December.

Ms. Scott stated that the legal team has focused on routine matters this month. Additional area of focus was the Gail Pittman matter which has been settled.

Mr. Coursey stated that there were no requests for travel approval this month.

Mr. Coursey stated that the Multi-Purpose Equine Center Ribbon-Cutting would be held on October 17, 2008. This event is partially funded by MCEDA and sponsored by MCEDA and the City of Canton.

Mr. Coursey reported that all issues related to Gail Pittman Inc. have been resolved and the property has been deeded to Gail Pittman Inc.

Mr. Coursey announced that MCEDA will be hosting an industry primer on Tuesday, October 21, 2008 from 8:00 am until 10:00 am at the Copeland Cook Taylor and Bush Auditorium. Tax Assessor Gerald Barber and Chancery Clerk Arthur Johnston will present information regarding the Madison County Tax Exemption policy.

Mr. Coursey reported that the private sector Directors for the Madison County Business League have been identified. Those members will be Bobby McMurtry, Sam Cameron, Ron Winford, Brad Maley and Todd Burwell. The first meeting needs to be scheduled and should be coordinated with Attorney Scott's schedule.

Mr. Coursey reported that meetings for the Flora Master plan took place last week. He yielded to Mr. Estes for further information. Mr. Estes stated that the second component of the contract is complete and the plan was presented to Flora. There were meetings held for 1 week which allowed for Flora residents to express their opinions and provide debriefing. A slide show is available which can be provided electronically. Mr. Estes stated that the consortium worked well and that the Flora Plan is unique to the community.

Mr. Estes stated that he is concerned about the City of Canton. There was a suggestion to conduct an Economic Status Report Card on all of the cities in Madison County. It is the consensus of the MCEDA Board to include the City of Canton as a topic of discussion for the November MCEDA Board meeting.

Mr. Coursey discussed the relocation options of the MCEDA offices. He stated that there needs to be a determination of what the most appropriate option would be, i.e. purchase or lease. There are pros and cons for lease and purchase. Mr. Hutchinson made a motion to allow Mr. Coursey to gather information on a short term lease purchase of land, building new facility and lease information for existing buildings for exploration and present this information to the MCEDA

Board for discussion and review for the November board meeting. After a second by Mr. Estes, the motion was unanimously approved.

Mr. Johnson requested that the MCEDA staff keep record of any calls received regarding relocation concerns.

Mr. Stringer reported that he visited Primos Hunting calls and has been communicating with Levi's. Mr. Estes suggested that Mr. Stringer make an effort to go see the industry people, stating that it is important to keep them happy.

Mr. Stringer also reported that he met with Mr. Sonny Thomas of MDA. He stated that MDA is evaluating E-Synchronist and considering eliminating this program. Mr. Thomas will accompany Mr. Stringer on some upcoming industry visits. Mr. Stringer also reported that the Golf tournament sponsored by the Greater Jackson Alliance was extremely successful. Companies participating on behalf of Madison County were Nissan, Comcast, Bankfirst, Levi's and Baptist.

Ms. Knight reported that the children's portion of the video filming is complete. Ms. Maggie Wade of WLBT has agreed to participate in the filming. She is scheduled to shoot on October 24. Once this is complete Eyevox will do additionally editing for review.

There was a motion by Mr. Hutchinson and second by Mr. Estes to go into closed session for the purpose of discussing the need for an Executive Session to address possible 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. Harris and a second by Mr. Estes to do so. This motion was adopted unanimously. Chairman Johnson then opened the meeting to announce publicly that the Board was going into Executive Session to discuss possible land sales. Chairman Johnson convened an Executive Session for this purpose.

Mr. Harris made a motion to adjourn Executive Session. After a second by Mr. Hutchinson, 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:

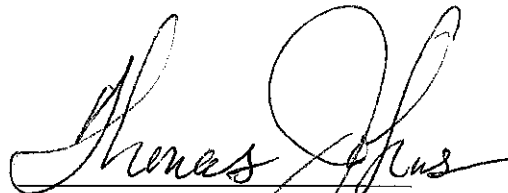
Mr. Hutchinson made a motion to allow Mr. Coursey to negotiate the sale of MCEDA property on Parkway East with income revenue of billboard signs located on Parkway East property and 5% commission with the latitude to negotiate 3 to 6 % commission.

Mr. Estes stated that it is necessary to see what the current positions of MCEDA staff are worth, determining maximums and minimums for current personnel. Mr. Estes recommends that MCEDA engage Ms. Barbara Travis to conduct a salary survey that will compare MCEDA with

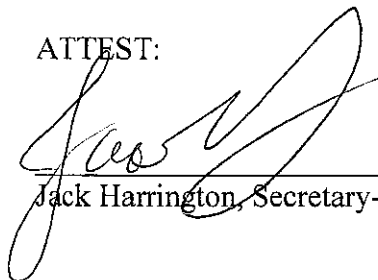
other economic development agencies. Mr. Estes request the permission of the MCEDA board to proceed with a salary investigative survey. Mr. Hutchinson stated that he is a firm believer in awarding personnel on merit for the job completed. It was suggested that an update be completed of the MCEDA list of accomplishments from the past year.

The MCEDA board will invite the Madison County Board of Supervisors to lunch following the November MCEDA Board meeting.

At 11:52 p.m., upon a motion made by Mr. Harris, seconded by Mr. Hutchinson and unanimously adopted, the meeting was adjourned.


Thomas Johnson, Chairman

ATTEST:


Jack Harrington, Secretary-Treasurer