

MINUTES OF THE OCTOBER, 2000 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 19TH DAY OF OCTOBER, 2000, AT 8:30 A.M.,
IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The October, 2000, meeting of the Madison County Economic Development Authority was conducted on the 19th day of October, 2000, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Thomas Johnson, Billy Thames, John Wallace and Hite Wolcott. Also present were Jerry Acy, Bob Montgomery, John Bourgeois, and Joy Foy.

Guests: Joe Lusteck, Kenneth Griffin, Charles Williford, and Hardy Crump

Chairman Wallace announced that the membership present constituted a quorum and declared the meeting duly convened.

Election of officers was discussed, but according to the By-Laws the election has to be held in January. The Board's consensus was that given this year is almost over and a change the By-Laws would be mandatory, this issue will be discussed later.

Dr. Thames made a motion to approve the Minutes of the September 21, 2000, meetings as presented. After a second by Mr. Johnson, the Minutes were unanimously approved.

Mr. Joe Lusteck presented an outline of an initial look at developing a marketing plan for the commercial acreage along Highway 22 in the Canton Commercial and Industrial Center (CCIC). After discussion, Mr. Johnson made a motion to accept Mr. Lusteck proposal of \$3,500 for a study of the area taking into consideration the physical, regulator and marketability of the CCIC property. After a second by Dr. Thames, the motion was unanimously approved.

The financial reports attached to and made a part of these Minutes by reference were presented and reviewed. A list of the invoices is attached to the Minutes and labeled "Docket." Mr. Johnson made a motion to approve the October financial reports and the payment of the monthly invoices. After a second by Mr. Wolcott, the motion was unanimously approved.

Mr. Kenneth Griffin with the Pearl River Valley Water Supply District presented plans for improvements to the Old Trace Park. Mr. Griffin reported that the 37 acre park is being under-utilized at the present time. Provided partnership participation can be gained, these planned improvements will allow for outdoor concerts, family activities and amenities for fishing tournaments. Mr. Griffin requested that MCEDA consider participating as a partner for this development once an amount needed is determined. Presently Senator Trent Lott is assisting with obtaining a federal grant.

The proposals for the \$150,000 loan to finance the cost of the Hydro Ellay Enfield construction were considered, copies of which are attached to and made a part these of minutes by reference. Mr. Johnson made a motion to approved the lower proposal which was submitted by Trustmark. After a second from Mr. Wolcott, the motion was unanimously approved.

There is approximately \$639,335 in the HUD Grant to be applied toward the construction cost for the Martin property. The low bid for the construction is from Blurton, Banks and Assoc. Inc. for \$537,108.60, a summary of the bids are attached to and made a part of these minutes by reference. The remaining \$102,226 can be applied toward selected alternate improvements. A copy of the alternates from Waggoner Engineering is attached to and made a part of these Minutes by reference. Mr. Wolcott made a motion to award the base work to Blurton, Banks and Assoc, Inc. and to add alternate 1 and 2 to the work order. Any additional funds required to complete the proposed work will come from the Constructing Checking Account funds. After a second by Dr. Thames, the motion was unanimously approved.

After additional discussion, Mr. Johnson made a motion to eliminate entry structure at the north

entrance (Church Road) of the park at a savings of approximately \$45,500. Mr. Wolcott seconded and the motion was unanimously approved.

A request from the Madison City Chamber asking that MCEDA be a sponsor for their annual banquet, scheduled for November 16, 2000, was discussed. Dr. Thames made a motion to approve \$300 as a sponsor and to purchase tickets for Board members as required for the event and to support the other chambers in like manner. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Acy requested authorization to attend the IDRC Conference in Orlando, Fla with the MDA on November 6, 2000, and to attend the Fab Tech Show in Cleveland, OH with Entergy from November 14-16, 2000. Mr. Johnson made the motion to approve the requested travel. After a second by Dr. Thames, the motion was unanimously approved.

At 10:25 a.m., Mr. Johnson made a motion to enter closed 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.

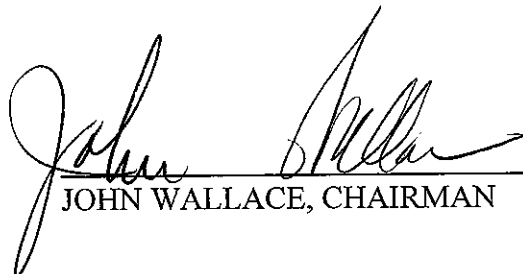
After discussion of matters, Mr. Johnson made the motion to return to open session. Mr. Wolcott seconded the motion, which was unanimously adopted, whereupon Chairman Wallace reconvened the open session. The reason stated for executive session was land acquisition.

For the stated reason, Mr. Johnson made a motion to declare an executive session at 10:30 a.m.. After a second by Dr. Thames, the motion was unanimously approved. Whereupon, Chairman Wallace closed the open meeting and convened an executive session.

After discussion, it was the board's consensus to move forward with acquiring the land needed by North American Plastics.

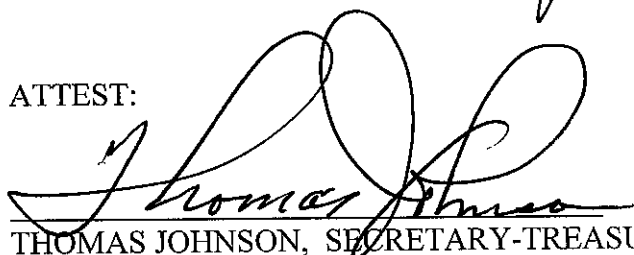
At 11:25 a.m., Mr. Johnson made a motion to adjourn executive session. With a second from Dr. Thames and with all voting "aye" the executive session was adjourned and the general session reconvened.

There being no further business to come before the meeting, Mr. Johnson made a motion to adjourn. After a second by Mr. Wolcott the motion was unanimously approved. The meeting was adjourned at 11:30 a.m.



JOHN WALLACE, CHAIRMAN

ATTEST:



THOMAS JOHNSON, SECRETARY-TREASURER