

MINUTES OF THE SPECIAL OCTOBER, 1997 MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 23RD DAY OF OCTOBER, 1997,
AT 8:30 A.M., IN THE MCEDA CONFERENCE
ROOM OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

A special October, 1997, meeting of the Madison County Economic Development Authority was duly called, held and conducted on the 23rd day of October, 1997, at 8:30 a.m. in the 1855 Courthouse in the City of Canton, Mississippi. Chairman Bounds presided and called the meeting to order and ordered the notice and call of the meeting filed with the Minutes of the meeting.

Members Present: Chairman Bounds; Brance Beamon; Mayor Mary Hawkins; Ray Phillips; John Wallace and Hite Wolcott. Also present were President Steve Vassallo; Bob Montgomery; John Bourgeois; Jake Hoglund; and Joy Foy.

Guests: Chad Clark; Billy Denny; Ken Wilbanks; Duane Gordon; Mayor Alice Scott; Maureen Simpson; Charles Williford; and Joe Johnson.

Chairman Mark S. Bounds announced that the members of the Authority which were present constituted a quorum of the Authority and declared the meeting duly convened.

Following discussion of the September 18, 1997 Minutes, Mr. Wolcott moved to approve the Minutes as mailed to the Board with the changes of taking out the word enforce and replacing the phrase quick claim with quick take on the last page. After a second from Mr. Wallace, the Minutes were unanimously approved.

Chad Clark and Billy Denny presented building plans for Rescom Properties at 289 Commerce Dr., Ridgeland, Mississippi. They proposed the construction of a 14,000 square foot office/warehouse type building with brick and split faced blocks. They reported that architectural approval has been granted by the City of Ridgeland. Mayor Hawkins made a motion to grant architectural approval for the Rescom Properties site plan. After a second from Mr. Phillips, the motion was unanimously approved.

Chad Clark then presented and explained plans for the building proposed to be constructed for Cline Bus Tours. The site is the 2.07 acres north of the Meek's property in the Ridgeland Business Park. No Board action was required.

Mr. Vassallo reported that Capitol Printing is working with the MCEDA office to bring its rent payments current.

The financial reports were presented and examined. Mr. Wallace moved to accept the monthly financial statement and to approve payment of the monthly invoices which are listed on an attachment to the Minutes and labeled "Docket" and made a part of the Minutes by reference. Mr. Beamon seconded the motion to approve the financial statements and payment of the monthly invoices was unanimously approved.

Ms. Foy presented an invoice from Lloyd W. Simpson, Jr., CPA in the amount of \$1,200.00. This is in addition to the \$3,000.00 that has been approved for the 1996 Audit. Mr. Wallace moved to approve the additional expenses for professional services in preparation of the fiscal year 1995-96 audit. After a second from Mr. Wolcott, the payment of the Simpson invoice was unanimously approved.

Mr. Bourgeois reported that three (3) bids were received on October 3 for the railroad repairs at the Central Mississippi Industrial Center (CMIC). The low bid was submitted by McHann Railroad in the amount of \$93,514.00. With input from Mr. Montgomery, Mr. Wolcott moved to accept the McHann's low bid contingent upon Illinois Central Railroad (ICRR) entering into an

agreement to assume responsibilities of railroad maintenance. After a second from Mr. Wallace, the motion was unanimously approved.

Mr. Bourgeois concluded his report by saying the Ridgeland Business Park land sales are still keeping the field survey teams busy.

Mr. Montgomery reported that MCEDA does have insurance coverage if the North American Plastic claim is shown to be MCEDA's responsibility.

Mr. Vassallo shared an itinerary for Garry Moore who will be visiting from Sweden for three weeks. He also told of a visit by a top executive from the SwedBank in New York.

Mr. Wolcott was asked to leave the room for discussion of a reception in his honor. After discussion, Mayor Hawkins made the motion to approve expenditures to host a reception at the Priestley House in Canton honoring Mr. Wolcott life and his dedication to Madison County. Mr. Phillips seconded the motion and the vote was unanimous for approval of the reception.

Ms. Foy reported telephoning Ms. Bennett Gillum of Green Thumbs to discuss the program of training able bodies for employment as means of breaking away from the welfare program. Prospect activity for the past month included 1.) A Flora prospect working with the Mississippi Department of Economic and Community Development; 2.) Relocation of Arch Aluminum from Memphis with the Metro area being one possibility; 3.) Fantus Consulting Group representative John Butera in the area looking for a site to locate a metal fabrication company; 4.) Quality leads at the International Gaming Summit in Las Vegas. Ms. Foy also reported working with Entergy to recruit Madison County Manufacturers for the National Manufacturing Trade Show in Chicago for March, 1998. SM International (an Algerian cosmetic company) has committed to building in Madison County. The Metro Area Manufacturing Golf Tournament had good Madison County industry representation at Dancing Rabbit Golf Course on October 22nd.

The Strategic Plan Review will be held Wednesday, October 29, at 9:30 a.m. The meeting is scheduled for the second floor of the 1855 Madison County Courthouse and should be concluded by 2:00 p.m. MCEDA, the Madison County Development Foundation, Steve Duncan, and the Madison County Board of Supervisors were invited to participate.

Mr. Wallace moved to enter into Closed Session to discuss entering Executive Session for matters relating to 1.) Land Sales relating to the multipurpose facility; 2.) Land Acquisitions; 3.) Legal Matters and 4.) Personnel Matters relating to a recommend increase and new hire. After a second by Mr. Phillips the motion was unanimously approved.

Mr. Bounds declared the Board in Closed Session for the purpose of determining whether or not to declare Executive Session.

After Mr. Vassallo briefed the Board on the matters for consideration, Mr. Wolcott moved to enter Executive Session to consider the aforementioned matters. Mr. Phillips seconded the motion which was unanimously adopted. Chairman Bounds declared the Board in Executive Session.

Mr. Montgomery reported that the final order of dismissal without prejudice in the Kountry Tyme Sports Foundation matter has been completed and the property sold.

In matters of the EPA lien, additional information had been requested and such information has been forwarded. Both Congressmen Bennie Thompson and Charlie Horn are assisting.

There is an effort in progress for the 1998 Legislative Session to draft a bill to allow the State bonding authorization for the purpose of purchasing property for economic development purposes.

Mayor Alice Scott, Maureen Simpson and Charles Williford joined the meeting at 9:50 a.m. They reported that the Madison County Board of Supervisors approved the transfer of the \$500,000.00 matching grant from the Mississippi Department of Agriculture and Commerce to

the City of Canton for a multipurpose building. The City of Canton proposes to incorporate a recreational facility that will include the multipurpose building and six adult softball fields which is contingent upon the City of Canton securing the necessary matching funds (\$500,000) before the July 31, 1998 deadline.

At 10:25 a.m., Chairman Bounds called for a five minute recess.

After reconvening the meeting at 10:30 a.m., Mr. Wallace moved to transfer the requested 80 acres to the City of Canton contingent on the transfer of the grant to the City, securing matching funds, as well as the assumption of the debt and operation expenses. After a second from Mr. Beamon, the Board voted 5-1 for approval.

The "Land Exchange Agreement" (attached and made a part of these Minutes by reference) was discussed. The Board consented to the land exchange between MCEDA and Gideon, Lott and Shoemaker contingent upon Gideon, Lott and Shoemaker obtaining approval for the proposed lagoon from Raytheon and DEQ.

At 10:50 a.m. Joe Johnson joined the meeting and assisted in discussion of the lack of waste water treatment capacity for Madison County and possible options. It was the Board's consensus that if neither upgrading the CMU Lagoon or pumping the waste to the Deerfield Lagoon proved to be acceptable, that MCEDA would then move quickly to provide the sewer needs of the area by initiating the Gideon, Lott and Shoemaker land swap.

Mayor Hawkins moved to approve the request of the Madison County Publishing Co. Inc. to allow an extension for the submission of site plans until December 1, 1997 and construction to commence on or before February 1, 1998. Mr. Wallace seconded and the vote was unanimous to grant the extension.

A Yazoo Clay problem was discussed in the northeast corner of the Ridgeland Business Park.

Mayor Hawkins moved to authorize advertising for a Marketing Research Analyst position for MCEDA. After a second by Mr. Wolcott, the motion was unanimously approved.

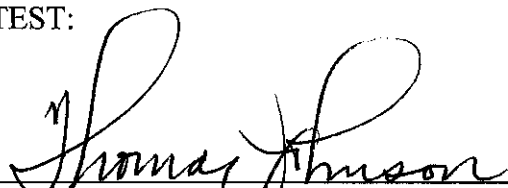
Upon Mr. Vassallo's recommendation, Mr. Phillips moved to increase Ms. Foy's salary to \$35,000 per year effective November 1, 1997. Mr. Wolcott seconded and the vote was unanimous in favor of the raise in pay.

At 11:35 a.m., Mr. Wallace moved to end Executive Session. After a second from Mr. Beamon, the motion was unanimously adopted. Chairman Bounds adjourned the Executive Session and then reconvened the Regular Session.

Mr. Vassallo reported MCDF ad hoc committees will meet October 27; October 30, and October 31st.

There being no further business to come before the meeting of the Madison County Economic Development Authority, on motion duly made, seconded and unanimously adopted, the meeting was adjourned on this the 23rd day of October, 1997 at 11:40 a.m.

ATTEST:



THOMAS JOHNSON, SECRETARY-TREASURER



MARK S. BOUNDS, CHAIRMAN