

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
Regular Meeting
October 25, 1994
North Liberty Street Office; 6:15 P.M.

PRESENT: Brance Beamon, Mark Bounds, Mary Hawkins, Thomas Johnson, Anne King, Duke Loden, and John Wallace

ABSENT: Steve Duncan, Bob Montgomery, Joe Waggoner, and Hite Wolcott


- I. WELCOME - After sandwiches had been enjoyed since 6:00 p.m., President Wallace gave a welcome and appreciation for everyone's attendance.
- II. MINUTES - Copies of the Minutes of the regular meetings of August 25, 1994 and of September 27, 1994 had been mailed to the Membership prior to the meeting. Secretary-Treasurer Johnson moved for the acceptance of the Minutes of August 25, 1994 and Mr. Beamon seconded with all Members approving them as mailed out. After an amendment was made to the September 27, 1994 Minutes concerning a correction about the budget, Secretary-Treasurer Johnson made a motion to accept them which Mr. Bounds seconded. An unanimous vote of approval was thereafter given.
- III. FINANCES - Executive Vice President Loden noted that a folder of invoices of the prior month was available for inspection on the table. He summarized the September 30, 1994 computerized statement showing current assets in capitol projects funds of \$148,203.69. Mr. Loden noted that the Capitol Projects statement would be adjusted after Mr. Simpson finishes the 1993-94 audit which is now underway. The Account Balances sheet (hereafter attached) shows \$161,290.02 in the Interest & Sinking Fund. The largest item shown on the Expense Docket for previous month was \$7,452.17 to McCarty Farms for reimbursement of interest in 1993 on aid to construction in accordance to the location agreement. The financial report was accepted with an unanimous vote of approval after a motion by Ms. Hawkins and a second by Ms. King.
- IV. STRATEGIC PLANNING - Committee Chairman Bounds reminded everyone about the November 10th road projects meeting, which he declared as a good next step to the study. He further stated that the time is now to implement the plan, and the time of forming a private foundation is soon. There was a consensus for each member to bring ten names for this foundation to the next meeting.
- V. ARCHITECTURAL REVIEW - Mr. John Campbell came to the meeting and requested architectural approval for a new 8,000 sq. ft. storage building at Gluckstadt. The summation of the discussion was that the metal building would be approximately 1,800 - 2,000 feet from Interstate 55, that willow oaks and shrubs would shield visibility, and that the driveway to one or to both his buildings be paved within 2 years. Mr. Bounds moved to approve such recommendations which Secretary-Treasurer Johnson seconded, and all approved.
- VI. INDUSTRIAL/COMMERCIAL ACTIVITIES - (A.) ACTIVITY REPORT - Executive Vice President Loden mentioned four prospect visits with three being to Madison and one for the Highland Colony Parkway; visits to UNR about drainage problem and to CHEER about roof repair; and responses to six commercial/industrial inquires. He spoke of the Highway Department's Highway 22 property plans, of the Gluckstadt ditching project, of meetings with Madison's Mayor and Aldermen about a tax exemption, a Business Park Master Plan, of tax exemption concerns, and of Madison County's zoning ordinance.

(B.) PROSPECT IN CALIFORNIA - Mr. Loden spoke of a prospect in California with 540 employees which had visited here in January, having agreed to have MP&L and several local county developers visit their plant which could be relocated to Mississippi. Unanimous approval was given for Mr. Loden to go to California on November 2nd - 4th upon a motion by Mr. Bounds and a second by Ms. King.

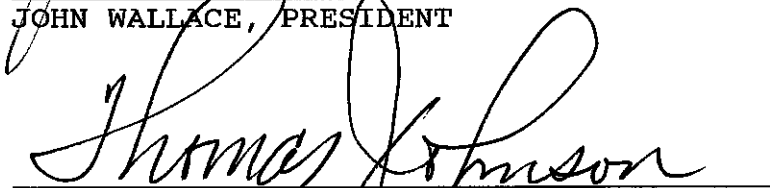
VII. UPCOMING EVENTS - President Wallace reminded everyone of the next MCEDA meeting on Tuesday, November 22nd, and of the Highway/Roads meeting on Thursday, November 10th. The consensus was that the Roads Meeting would be a good start toward cooperative planning. Mentions were made to invite Dr. Bob Robinson and Commissioner Wayne Burkes of the Department of Transportation.

VIII. ADJOURNMENT - There being no other business mentioned, a motion for adjournment was duly made, seconded, and so approved.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER