

INDUSTRIAL DEVELOPMENT AUTHORITY OF MADISON COUNTY  
MINUTES  
SPECIAL MEETING  
October 5, 1992  
Penn's Fish House; 12:45 P.M.

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

GUESTS: Madison County Board of Supervisors and others


I. PURPOSE OF MEETING - After prayer was lead by Vice President Wolcott, President Wallace thanked everyone for allowing the Development Authority to have pictures made and to host lunch that day. He noted that while the Development Authority did have a couple of items of business to do at the end of the meeting, the primary purpose of the meeting was a planning session. He encouraged everyone to start thinking of long term projects that the Development Authority and/or the Board of Supervisors could begin in the next year or so to enhance Madison County. He felt that the Development Authority could move to more than just industrial park development and marketing. Comments were made that the IDAMC enabling legislation needs changing to allow it to do more development projects and if any changes in structure or funding sources are required. David Richardson, the President of the Board of Supervisors spoke of letters having been received encouraging more long range planning meetings involving Chamber business leaders, and that the existing industry visitation program is well underway. Suggestions were made that maybe the Industrial Development Authority could change into a Economic Development Board including representatives or advisory members or ex-officio members from the local Chambers which promote or showcase their local community, that the Development Authority could serve more like an overall umbrella organization, and that the county needed a full-time planner to help implement a land use plan as well as assisting with zoning matters.

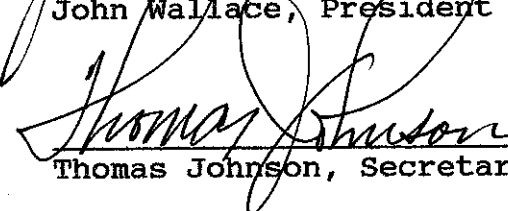
II. LAND NEGOTIATIONS - President Wallace asked for an IDAMC executive session with the Board of Supervisors to discuss land negotiations involving a prospect. After the Board Members consensus and the leaving of the press members and others, he and Mayor Hawkins spoke of an office building prospect interested in coming to the City of Madison. Ms. Hawkins suggested that two or three acres would be needed of the 24+ acres of the former county barn property in Madison. Concurrence was received from the Supervisors for permission to offer such property and to get proposals for an environmental audit of the possible site. It was mentioned that some of the property needed cleaning up and that a land development plan would need to be done of the whole property if it is to be made into a commercial/industrial park.

III. PETTY CASH - After the Supervisors, Mr. Bounds, and Mr. Montgomery left the meeting, several items of IDAMC business were discussed. Since IDAMC's present petty cash fund of \$150 was not enough money to pay for large lunch or dinner meetings with the Supervisors or with industrial prospects and other spontaneous expenses, a motion was made by Secretary-Treasurer Johnson to increase the petty cash fund to as much as \$1,000. After a second to the motion was given by Vice President Wolcott, the Membership gave unanimous approval.

- IV. TAX LEVY - A handout of the "Tax Levy History" of IDAMC was explained by Executive Vice President Loden. He told of the Industrial Park Interest & Sinking Fund levy being raised for 1993 to 1.05 mills but not enough to pay for all the new \$1,322,000 loan obligation of IDAMC and the Board of Supervisors. The Industrial Development Operations Fund millage had been reduced to .92 from 1.16 by the unused \$50,000 portion of the 1991-92 budget being included toward 1992-93 which Mr. Loden said funded the 1992-93 budget request of \$374,900 but took away IDAMC's savings. He was disappointed that the total IDAMC tax levy of 1.97 mills was less than last year since the project and payments demands had been shown to be more and should have probably required a total of 2.3 or 2.4 mills. Comments were made by several of the Members whom had also been told that IDAMC had been fully funded.
- V. AUDIT - A letter proposal from Lloyd W. "Billy" Simpson, Jr. to make an audit of IDAMC's construction funds for \$1,850, and an unaudited statement of all industrial funds including those held by the county for \$355. He noted that these prices were somewhat higher than last year's work done by Mr. Simpson but that he was going to perform some extra computer work to help both the audit and the new bookkeeping system of the office. A motion to hire Mr. Simpson was made by Ms. King, seconded by Vice President Wolcott, and approved by everyone.
- VI. FUTURE POSSIBLE PROJECTS - A "Future Possible Projects" listing was passed out by Executive Vice President Loden of projects suggested by various persons to be done in Madison County in the next several years. He asked that each of the IDAMC Members rank the projects as to IDAMC's need to be involved in these projects, and to return the listing to the IDAMC office. The rankings would be tabulated before the next meeting, and discussed more then, and at future strategic planning sessions.
- VII. ADJOURNMENT - As the lunch time meeting had gone very long, a motion for adjournment was made by Ms. King, seconded by Secretary-Treasurer Johnson, and quickly approved.

WITNESS OUR SIGNATURES:

  
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John Wallace, President

  
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Thomas Johnson, Secretary-Treasurer