

FINAL MINUTES OF THE SEPTEMBER 13, 2007, MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 13TH DAY OF SEPTEMBER 2007,
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 13th day of September, 2007, at 8:30 a.m. in the 1855 Courthouse in the City of Canton.

Members Present: Chip Estes, Thomas Johnson, Calvin Harris, Jack Harrington,
Dick Hutchinson, Deborah Martin and John Almond.
Also present were Tim Coursey, Lenita Knight,
Mitch Stringer and Attorney Leslie Scott.

Guests: Donna Sims, Elizabeth Raley, Barbara Gray, Mayor Mary Hawkins
Butler, Steve Vassallo, Duane O'Neill and Keith

At 8:30 a.m., Chairman Estes 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. Almond made a motion to adopt the agenda as presented. After a second by Mr. Hutchinson, the motion was unanimously approved.

Mr. Johnson made a motion to adopt the August 9, 2007 minutes. After a second by Mr. Almond, the motion was unanimously approved.

Ms. Donna Sims reported on the upcoming trip to Washington, October 2,3,4, 2007. She stated that the Madison County Foundation was supporting the same projects as last year. This includes the project in Northeast Madison County, the Canton to Edwards Corridor, the Canton Parkway US 51 and US 53 Connector Road, the Madison Ridgeland connector road and the reconstruction of the Gluckstadt interchange and the Parkway. The Foundation continues to meet with people throughout the county including the Mayors to get further input.

Chairman Estes asked Ms. Sims, "With the Town of Flora's official position of opposition of the 22 Corridor, How is the Foundation getting around that?" Ms. Sims responded that it is the understanding of the Foundation that the Town of Flora is in support of what the Foundation is doing. Ms. Raley stated that the Executive Committee for the Foundation did meet with Mayor Greaves and Les Childress and they, the Town of Flora, are 100% supportive of the Highway 22 Corridor.

Chairman Estes announced that MCEDA Board Member Barbara Gray retired from the MCEDA Board effective August 2008. Mr. Estes and Ms. Martin commended Ms. Gray for all of her hard work and dedication to the MCEDA Board. Ms. Gray responded that she had enjoyed the experience and would remain a strong supporter of MCEDA and NBAF. She is currently the Executive Director for the Madison County Citizens Services Agency.

Ms. Gray shared information about an upcoming Breast Cancer Ballroom Dance Fundraiser being held in Madison County. Invitations are \$50.00 per person and \$80 per couple.

Chairman Estes introduced new MCEDA Board Member Calvin Harris. Mr. Harris is a northeast Madison County resident and retired from the US Air Force. Mr. Harris stated that he welcomes the challenge of his MCEDA Board membership.

Mayor Mary Hawkins Butler addressed the MCEDA Board stating that Madison the City has been recognized as one of the top 10 cities to raise a family by Family Circle. Madison the City feels that this something that can be promoted throughout the region. And as such, Madison plans to host a summit with the other 9 major cities selected in the Top 10. This Summit will be held on November 8, 9, and 10, 2007. This will be an annual event with Madison the City as the first host city. They plan to create a "how to" handbook that could be shared with other towns. Madison the City is asking that MCEDA serve as the Main sponsor for this event with a one time contribution of \$20,000.00.

Mr. Almond made a motion that MCEDA serve as the main sponsor of the top 10 Cities Summit to be held in Madison the City November 8, 9 , and 10, 2007 with a contribution of \$20,000.00. After a second by Ms. Martin the motion was unanimously approved.

Mr. Philip LeRoux with Summers, Green, and LeRoux presented the Audited Financials Statements Supplementary Information for year ended September 30, 2006. Mr. LeRoux stated that the audit is complete. He further suggests that going forward MCEDA conduct a qualification of assets on MCEDA owned property. Mr. Harrington suggests MCEDA assets should be recorded and that Mr. LeRoux will come back to the MCEDA board in 3 months after the recording off assets to provide a secondary report.

Mr. Harrington made a motion to accept the audit report for fiscal year ending September 30, 2006 and respond to management of assets and leases responding with a course of action within the next 3 months to report the appropriate assets of MCEDA, and authorize MCEDA staff to negotiate the fee with Mr. LeRoux for the additional work associated with tracking the MCEDA assets. After a second by Mr. Johnson the motion was unanimously approved.

Mr. Coursey requested a \$2,500.00 budget for an Impact of Manufacturing study. Mr. Almond made a motion to approve a budget of \$2,500.00 for an Impact of Manufacturing Study. After a second by Mr. Johnson the motion was unanimously approved.

Mr. Coursey reported that the Swedish American Chamber and the Madison County Chamber have presented Grant requests for continued funding for the new fiscal year. Mr. Almond made a motion to continue funding for the Swedish American Chamber and the Madison County Chamber of Commerce for the 2007 – 2008 fiscal year. After a second by Mr. Johnson the motion was unanimously approved.

Ms. Martin made a motion to approve the financial report with the correction of payment voucher to Metro Ball Building Supplies dated 9/11/2007. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Coursey reported that Ms. JoAnn Gordon of Canton Tourism is planning to create a film industry job training program. Ms. Gordon was not able to attend this meeting. However, Mr. Coursey would like to suggest that MCEDA allocate \$30,000.00 in the Grant line item for funding assistance of this program.

Attorney Scott reported the legal team has focused on routine matters this month in addition to real estate issues regarding Fore Investments. An investment release document has been drafted with the severability clause added. However, Fore was not comfortable with this clause and the final document omits this information but does have mutual consideration. Fore presently has the letter for execution. Mr. Harrington made a motion to authorize Mr. Coursey to execute the letter on the behalf of MCEDA. After a second by Mr. Johnson the motion was unanimously approved.

Mr. Coursey stated that the MCEDA Board has not made a decision regarding the Madison County Foundation's funding for the annual Washington trip because there has been no official request made. Ms. Raley stated that the Foundation would like to know from the MCEDA Board what their position is regarding funding. The MCEDA Board inquired of Ms. Raley, "What ever became of the funding support request?" After which, a response letter from Mark Jordan was read aloud. Ms. Donna Sims responded stating that she does not believe that this letter was intended to be confrontational and that the Foundation has no animosity towards MCEDA. Ms. Sims feels that the MCEDA and Foundation Boards need to get together. She would like to improve the lines of communication.

Ms. Sims made an official request to the MCEDA Board for their continued support in the amount of \$10,000.00. Mr. Almond made a motion to grant funding to the Madison County Foundation in the amount of \$10,000.00. There were 6 votes of yes with 1 abstention. The motion was approved.

Ms. Raley reported that the packet that the Foundation is bringing to Washington includes a resolution supporting the Highway 22 Corridor. She also stated that the Town of Flora is 100% in support of the Highway 22 Corridor. Ms. Raley stated that she has met with mayor Greaves and Mr. Les Childress regarding this matter.

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

Ms. Martin made a motion to adjourn Executive Session. After a second by Mr. Johnson, 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:

Ms. Martin made a motion that MCEDA would join with the Gulf States Consortium to ask the Madison County Foundation for funding support in the amount of \$150,000.00 for NBAF. After a second by Mr. Almond the motion was unanimously approved.

During Open Session, Mr. Almond made a request to approve travel request for Washington D.C., IEDC events, Corenet and Charleston, SC for Mr. Coursey and Washington DC for Mr. Hutchinson, Mr. Johnson, Mr. Harris and Mr. Stringer and the approval of travel costs for the designee for the Mayor of Flora. After a second by Mr. Hutchinson the motion was unanimously approved.

Mr. Almond made a motion to allow MCEDA to pay the cost differential for hotel costs for the Washington trip for the newly elected Board of Supervisors members, Mr. John Bell Crosby and Mr. D.I. Smith. After a second by Mr. Harrington, the motion was unanimously approved.

Mr. Coursey reported the MCEDA Budget Committee met and recommend the approval of the proposed amended budget to the MCEDA Board. Mr. Harrington made a motion to approve the amended MCEDA budget for 2007-2008. After a second by Ms. Martin the motion was unanimously approved.

Mr. Estes suggested bidding out to local banks for RFP's for lowered payments on the current Hancock Bank loan.

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Mr. Harrington made a motion to complete RFP's to local financial institutions to secure a better rate on the current bond amounts. After a second by Ms. Martin the motion was unanimously approved.

Mr. Coursey suggests changing the Lobbying line item to Consultants.

Mr. Estes suggested to consider naming the Nissan training Facility. And to create a visionary committee at the CEO level, finding those in the mainstream to meet twice a year for their input, making it informal and being careful not to leave anyone out.

Due to the Canton Flea Market, the next MCEDA Board meeting will be rescheduled for Tuesday October 16, 2007 in the MCEDA Board room.

At 11:00, upon a motion made by Ms. Martin, seconded by Mr. Johnson and unanimously adopted, the meeting was adjourned.

Bryan "Chip" Estes, Chairman

ATTEST:

Deborah Martin, Secretary-Treasurer