

FINAL MINUTES OF THE SEPTEMBER 14, 2006, SPECIAL MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 14TH DAY OF SEPTEMBER, 2006, AT 8:30
A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE 1855 COURTHOUSE IN CANTON, MISSISSIPPI

The special meeting of the Madison County Economic Development Authority was conducted on the 14th day of September, 2006, at 8:30 a.m. in the 1855 Courthouse of Canton, Mississippi.

Members Present: John Almond, Chip Estes, Barbara Gray, Dick Hutchinson, Thomas Johnson, and Deborah Martin. Also present were Tim Coursey, Lenita Knight and attorney Leslie Scott.

Guests: Toney Cooley, Chad Wages, Duane O'Neil, Jamie Martin, Ray Rosamond and Billy Myers.

At 8:30 a.m. Chairman Estes announced that the members present constituted a quorum and declared the meeting duly convened.

Mr. Johnson made a motion to approve the agenda as presented. After a second by Mr. Almond, the agenda was unanimously adopted.

Mr. Almond made a motion to approve the minutes of the August 17, 2006 meeting as presented. After a second by Ms. Martin, the motion was unanimously approved.

Ms. Raley reported that the Madison County Foundation is continuing preparation for the Washington trip scheduled for September 19, 20 and 21. The schedule of events was presented to the MCEDA Board members. See Attachment "D".

Mr. Almond made a motion that MCEDA approve the Foundation's Washington agenda. After a second by Mr. Johnson, the motion was approved by a vote of 5-1. Mr. Estes voted no though he is in agreement with the agenda with the exception of item # 2, the Highway 22 project.

Ms. Raley extended an invitation to the Madison County Foundation Board Meeting scheduled for Wednesday, October 11th at Copeland, Cook, Taylor and Bush @ 11:00 a.m.

Ms. Toney Cooley and Mr. Gary Harthorne requested architectural approval for expansion of the SEC facility. Mr. John Almond made a motion to grant approval to SEC for the proposed expansion. After a second by Mr. Johnson, the motion was unanimously adopted.

Mr. Duane O'Neil provided a NBAF update. Mr. O'Neil stated that the entire process has not moved as quickly as anticipated. There are three sites in Mississippi being considered. These three sites are presented together as a portfolio of sites. He believes that Mississippi is in the final five. This is a world class facility. Placement of this facility would be a great asset to Mississippi. Property values would increase.

Ms. Jamie Martin, Mr. Billy Myers and Ray Rosemand presented the conceptual improvement plans for the Canton Multi Purpose Center. RDA grants have been applied for; however, additional funds are needed. MCEDA is being asked to contribute \$110,000.00 in the form of a grant over a 2 year period. The matching commitment of \$210,000.00 has already been raised. Ms. Martin stated that Madison County has committed to \$200,000.00 to \$250,000.00 of in-kind services, and Canton Municipal Utilities has committed to utility relocation and completion of the drainage plan. Ms. Martin also noted that when MCEDA committed in April to provide funds toward this project it was agreed that it would be done in the form of a loan over 10 years. The city of Canton can not secure indebtedness in this manner and accordingly, the Attorney General did not approve the agreement between MCEDA and the City of Canton to this effect.

Mr. Almond made a motion that MCEDA grant the city of Canton \$110,000.00 towards the Canton Multi Purpose Center in 2 increments of \$55,000.00 per year over a two consecutive fiscal year period beginning with the 2006 fiscal year. After a second by Mr. Johnson, the motion was unanimously approved.

Mr. Chad Wages provided an update on the feasibility study for Northeast Madison County and Industrial Park study.

Mr. Wages stated that Phase I of the Industrial Park Study has been completed. The billing for Phase I was approximately \$25,000.00 from a total budgeted amount of \$60,000.00. Phase II of the project would be to complete preliminary due diligence at a cost of \$18,500.00 per site. The purpose of Phase II would be to refine the cost associated with further development. There is enough remaining in the original budget to complete due diligence on two sites and not exceed the original budget.

Mr. Wages stated the Northeast Madison County report is 85% to 90% completed.

It is the will of the board that Mr. Wages will work with Mr. Coursey regarding further research and investigation regarding land purchase. If there is anything that comes up that requires further action, a special board meeting will be called.

Mr. Coursey welcomes Mr. Dick Hutchinson to the MCEDA Board of Directors.

Mr. Coursey reports that the Parkway East property is currently being appraised. He also states that an appraisal is needed on the approximately 8 acres at the corner of Gluckstadt and I55.

Ms. Gray made a motion to have the eight acres of land appraised and then place a sign on the property notifying that it is for sale, including the total acreage and the cost of the land. After a second by Ms. Martin, the motion was unanimously approved.

Mr. Coursey reported that the lease for two billboards with Lamar signs expired June 30, 2006. This was a two year lease at a cost of \$5,000.00 per year.

Mr. Almond made a motion to lease to Lamar Signs on a month to month basis. A charge will also be incurred by Lamar for any signs that are currently determined to be located on MCEDA property or the signs will be removed. After a second by Mr. Hutchinson, the motion was unanimously approved.

Mr. Coursey reported that the city of Ridgeland has made a request for payment for the MCEDA funding of the Ridgeland Master Plan. Mr. Coursey requested Mayor Gene McGee to invoice MCEDA once the process has started and funding is actually needed. The Mayor has agreed to do so.

Mr. Johnson made a motion that the financial reports and payment of monthly invoices be approved as presented. After a second by Mr. Almond, the motion was unanimously approved. The financial reports are attached to and made a part of the minutes as attachment "C".

Mr. Coursey stated that Patrick Cassio's building is still in violation of the restrictive covenants. The building does not have brick on the front of the facility.

Mr. Johnson made a motion that the MCEDA staff and attorney would review any companies that are in violation of the restrictive covenants and follow the review with the appropriate recourse. After a second by Mr. Almond, the motion was unanimously adopted.

Attorney Scott conducted the voting process for the office of Secretary Treasurer for the MCEDA Board. There were six MCEDA Board members present. In a unanimous vote of the members present, Deborah Martin was elected to the office of Secretary/Treasurer. The ballots and tally sheets are attached and made part of the minutes as attachment "D".

There was a motion and a second to go into closed session for the purpose of discussing the need for Executive Session to address personnel matters; i.e. the hiring of additional staff. The motion was unanimously adopted. There was then a discussion of the need to go into Executive Session to consider matters of a personnel nature, at the conclusion of which there was a motion by Mr. Johnson and a second by Ms. Gray to do so. This motion was adopted unanimously. Chairman Estes then convened an Executive Session for this purpose.

After having concluded discussion on the personnel matter, Mr. Johnson made a motion to adjourn the Executive Session and reconvene the Open Session. Mr. Almond seconded the motion and the motion was unanimously approved.

At 11:20a.m., Chairman Estes adjourned the Executive Session and reconvened the Open Session.

Mr. Coursey requested approval to hire a person to manage a new Existing Industry and Business Development program. Mr. Coursey stated that if approved, he intended to hire Mitch Stringer, former MCEDA intern.

Ms. Gray made a motion to approve the job outline as presented for the Existing Industry Person at an annual rate of \$40,000.00 per year. After a second by Ms. Martin the motion was unanimously adopted.

Mr. Coursey presented a proposal to sell of 1 acre of land in the CCIC to a small manufacturing company.

Ms. Martin made a motion to authorize Mr. Coursey to present one acre adjacent to parcel #16 in the CCIC at a rate of \$40,000.00 per acre or \$4.00 per square foot for 2 acres of land located next to the fire station. After a second by Ms. Gray, the motion was unanimously adopted.

Chairman Estes proposed establishing a Financial Committee and Personnel Committee. Chairman Estes will participate on both. The committee assignments are as follows: Finance Committee will be chaired by Ms. Deborah Martin; members are Mr. Thomas Johnson and Mr. Jack Harrington. The Personnel Committee will be chaired by Ms. Barbara Gray; members are Mr. Dick Hutchinson and Mr. John Almond.

Ms. Martin and Mr. Hutchinson will represent MCEDA on the Ridgeland Master Plan Steering Committee.

Final Minutes
September 14, 2006
Page 5

Ms. Gray will Chair the meeting to prepare for the scheduled meeting with the Madison County Foundation. Mr. Almond, Mr. Johnson and Ms. Martin will serve on this committee. Ms. Gray would like for every member to forward to MCEDA staff documentation of how they feel the approach should be handled. Ms. Knight will set up this meeting

At 12:05, upon a motion made by Mr. Johnson, second by Mr. Almond and unanimously adopted, the meeting was adjourned.

Bryan "Chip" Estes

ATTEST:

Deborah Martin, Secretary-Treasurer