

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY

MINUTES

Regular Meeting

SEPTEMBER 19, 1995

MCEDA Office; 6:35 P.M.

PRESENT: Brance Beamon, Mark Bounds, Joy Foy, Thomas Johnson, Bob Montgomery, Ann Marini, and John Wallace

ABSENT: Steve Duncan, Mary Hawkins, Joe Waggoner, and Hite Wolcott

GUESTS: John Bourgeois of Waggoner Engineering, with Polish engineer Robert Rubscapee, Bill Marx and Brian Landry as property prospects in CMIC, and Parker Sartain and group as property prospects in CCIC

- I. WELCOME - After sandwiches had been enjoyed since 6:00 p.m., President Wallace called the meeting to order.
- II. MINUTES - President Wallace asked for any corrections to the Minutes that had been mailed in advance, and Secretary Johnson asked that development be change to develop at the top of the second page. Secretary Johnson then made the motion to accept and Mr. Beamon seconded. All approved.
- III. CARDINAL HEALTH, INC. PRESENTATION - Mr. Bill Marx and Mr. Brian Landry presented a proposal for their pharmaceutical facility. The corner lot of Gluckstadt Road and Industrial Drive in the Central Mississippi Industrial Center is the requested site and the request is for 12.5± acres. The new facility will have a total of 86 employees and a \$2.4 million pay roll. They passed a picture of a like building with tilt up concrete to everyone. Cardinal representatives were dismissed for board discussion and the motion that came from the discussion was made by Mr. Bounds. The Motion stated that MCEDA offer the property to Cardinal for \$21,500.00 per acre and that MCEDA would provide survey, title certificate, and warranty deed. Any commission obligations of Cardinal to be paid by Cardinal. A one time contribution to Madison County Development Foundation for \$25,000.00 or \$5,000.00 per year for ten (10) years was required. MCEDA would work with Cardinal to achieve tax exemption from the county and any cost from environmental, soil or topographical review or preparation would be the responsibility of Cardinal. Secretary Johnson seconded the motion and without any more discussion a vote of all ayes from the Members. Mr. Montgomery presented the proposal to Mr. Marx and Mr. Landry in a private office. Mr. Marx agreed to the terms and opted for the \$25,000.00 one time payment to the Foundation and promised to proceed with the closing preparations. He requested that the identity of the company not be made public until which time the deal could be closed.
- IV. MULTIPURPOSE BUILDING SITE AT CCIC - Mr. Parker Sartain along with a group of eight (8) people presented drawings and details for a multipurpose facility. The State Department of Agriculture will give matching construction funds up to \$500,000.00. The request Mr. Sartain proposed for MCEDA was for 20± acres at the end of Industrial Parkway across Solider Colony Road in the

Canton Commercial & Industrial Center. Discussion from the Membership ended in a motion by Ms. Marini to appropriate requested land amount, not site specific currently, contingent upon the group being granted funds from the State Department and would sign a resolution so the grant application could proceed. Mr. Beamon seconded, and the motion was unanimously approved.

- V. FINANCES - In the financial report, Ms. Foy pointed out a folder of invoices of the prior month that was available for inspection on the table. The computerized statement as of August 31, 1995, showed a net income of \$152,636.48 in the capital projects accounts. The account balances sheet, hereafter attached, showed \$111,865.58 in the Construction Money Market Savings account. The largest expense shown on the docket of the prior month was \$20,000.00 to Hannon & Associates for advertisements promoting Madison County. A motion to accept the financial report was made by Ms. Marini, seconded by Mr. Beamon, and approved by all the members.

- VI. ENGINEERING REPORT - Mr. Bourgeois handed out copies of a map survey done of the 8.9 acre site in CMIC that was approved in last meeting for commercial use.

Mr. Wallace suggested that since Mr. Gibson Sims had made two proposals to the MCEDA Board and with this map in place, we should make a written offer to him. Mr. Bounds made a motion to offer Mr. Sims two (2) acres, lot #8 and part of lot #7 to be redrawn so lot #8 has two (2) acres, at a price of \$15,000 per acre which will include utilities to the property line. The offer is valid for thirty (30) days. Secretary Johnson seconded the motion and unanimous approval was given. Mr. Bounds asked that Mr. Bourgeois's redrawing of the map and planning for sewer facilities be contingent upon Mr. Sims agreeing to purchase the property.

- VII. FOUNDATION STATUS REPORT - Mr. Bounds reported that the first called meeting of the Foundation has been scheduled for Friday, October 20, 1995. It will be a breakfast meeting at the Penthouse meeting room Ramada Plaza Hotel. The Supervisors will be guests and the MCEDA Board Members. Mr. Bounds told of working to secure a dynamic speaker for the program.

The Steering Committee, according to Mr. Bounds, suggests to this Board that a Search Consultant be hired to promote and speed up the process of hiring the new President for MCEDA/MCDF.

- VIII. ATTORNEY REPORT - Mr. Montgomery explained that Capitol Printing has been sent a letter putting them in notice of default on the rental contract. The desire is to have Capitol go to the bank for financing and pay off MCEDA's note at Deposit Guaranty National Bank. Continuing with his report, Mr. Montgomery updated the board that the Attorney General opinion on Realtors being used by MCEDA to market county owned property at a commission was being reconsidered. Mr. Montgomery asked that Mr. Bounds have the Realtor groups put pressure on the Attorney General office to ensure a favorable answer.

IX. INDUSTRIAL/COMMERCIAL ACTIVITIES -

- A. RIDGELAND PARK - Mr. Montgomery spoke of the Interlocal Agreement being in the hands of Ridgeland and hopefully, they will sign and mail back to MCEDA soon. Trustmark Bank is ready to close loan on buying the Moon property, and they hope to accomplish this in ten (10) days.
- B. MADISON BUSINESS PARK - It was reported that the block grant for construction of an access road and utilities for the Madison Park has been awarded. Schedule for taking bids for these infrastructure improvements is set for October 20, 1995.
- C. YATES/MCEDA CONTRACT - Mr. Montgomery announced that the contract between Wilcar, Yates reference name for this obligation, and MCEDA was delivered tonight. He promised to review the contract and return it for signing once it has lawyer approval. Secretary Johnson made the motion to allow Mr. Wallace to sign contract authorizing MCEDA to finalize the contract with Wilcar as Mr. Montgomery presents. Mr. Beamon seconded the motion, and it passed unanimously.
- D. MCEDA/MOVIE CONTRACT - Again Mr. Montgomery noted that the plan is to have MCEDA use the leased Wilcar building to enter into contract directly with TKK Productions, the movie company. Ms. Marini made a motion to have MCEDA sublease the facility leased from Wilcar for \$10,000.00 per month to TKK Productions. Questions about ownership of any improvements that TKK makes to the building were decided to be handled under a separate agreement. Mr. Bounds seconded the motion and received a unanimous approval vote.
- E. MCEDA ADVERTISING PLAN - Copies of the Highland Colony Parkway brochure included in each member's meeting packet were admired. After discussion Ms. Foy was directed to mail out copies of the brochure to land owners, Madison County manufactures, and other select companies in Jackson, Ridgeland, Madison area.
- In other advertisement business, the ads that have ran in the Clarion Ledger and MS Business Journal were discussed. The consensus was to have the ads changed to not appear redundant.
- F. OTHER PROSPECTS AND ACTIVITIES - Mr. Wallace told of Alltech Mold and Tool company commitment to buy the acre on which they had the right of first refusal.

Mr. Bourgeois was directed to pull together a map for using with an ice cream distribution prospect on the property south of Alltech Mold and Tool company. Mr. Wallace said the distribution company had requested 2.4 acres

to have room to grow. Mr. Bounds made a motion to sell the 2.4 acres at a cost of \$36,000.00. The offer will remain valid for 60 days. Without any further discussion, Ms. Marini seconded and all approved.

Mr. Wallace had another request to rent a one (1) acre site in Canton's Industrial Park #2. Ms. Marini made a motion to negotiate rent in the same manner as with Scott Penn for like property, Mr. Beamon seconded and all approved.

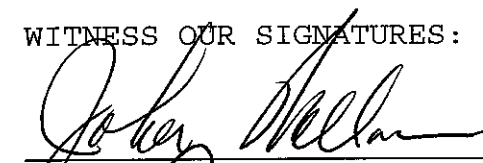
Mr. Wallace asked the Board's consideration in treating a repair to the railroad at North American Plastics as an emergency. The work has already been authorized and the cost is \$5,400.00 from McHann Railroad Service, Inc. The train derailed at North American due to deteriorate crossties. We still do not have a maintenance agreement with the railroad, so this problem is the responsibility of MCEDA. Mr. Bounds made the motion to pay McHann for emergency repair to the railroad spur at North American. Ms. Marini seconded and all approved the motion.

Ms. Foy presented the pictorial map proposed by the Madison County Chamber of Commerce and asked if this office would consider advertising in this manner. It was the consensus of the Membership present that the money would be better spent to secure an 800 number for our prospects. Ms. Foy was given authority to get quotes and order an 800 number for MCEDA.

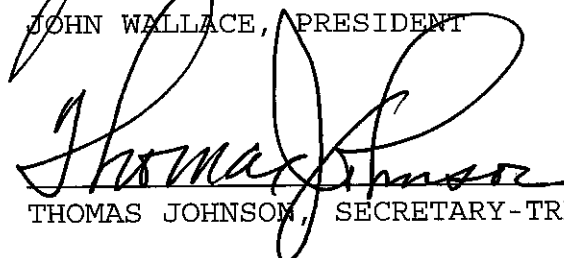
Kellerco's invoice for \$1,090.50 dated March 1, 1995, is still an outstanding invoice with MCEDA. Ms. Hawkins has requested that we please take action to get this invoice paid. Ms. Marini made the motion to pay Kellerco and Mr. Beamon seconded. All approved.

- X. UPCOMING EVENTS - As for upcoming events, the next MCEDA Meeting was scheduled for Tuesday, October 24, 1995. The MCDF Annual Meeting was announced as Friday, October 20, 1995.
- XI. ADJOURNMENT - There being no other business mentioned, a motion for adjournment was duly made, seconded, and approved by all.

WITNESS OUR SIGNATURES:



JOHN WALLACE, PRESIDENT



THOMAS JOHNSON, SECRETARY-TREASURER