

MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
MINUTES
Regular Meeting
September 23, 1993
MCEDA Office, 6:00 P.M.

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

ABSENT: Mark Bounds and Joe Waggoner

GUESTS: Jim Hust of Waggoner Engineering and Charles Williford of Williford, Gearhart & Knight

- I. MINUTES - After a welcome and recognition of guest Jim Hust, the Minutes of the August 19, 1993 meeting were approved unanimously after a motion by Secretary-Treasurer Johnson and a second by Ms Hawkins.
- II. FINANCES - Executive Vice-President Loden spoke about the Authority's finances by noting that the invoices of the prior month were in a folder on the table, that the "Account Balances" listing, hereafter attached, totaled over \$443,200 including \$252,218.18 in the Industrial Park Interest & Sinking Fund, and that the "Docket of Expenses" showed a busy month especially in the "Operations" account. The financial report was approved after a motion by Ms King, a second by Vice President Wolcott, and an affirmative vote by everyone except Ms Hawkins who objected to two bills of Carroll-Graham and of Waggoner Engineering.
- III. OPERATIONS BUDGET - A handout showing the approved 1992-93 budget, the proposed 1993-94 budget, and the revised 1993-94 budget was summarized by Executive Vice-President Loden. While the Board of Supervisors did not levy as much tax millage as recommended by the Development Authority for either the Industrial Parks Interest & Sinking Fund or the Economic Development Operations Fund, they did approve the expenditures budget recommended for the Interest & Sinking Fund, and a expenditures budget for the Operations Fund essentially the same as the past year. Mr. Loden made special mention of the changes he made in the Revised 1993-94 Operations Budget to bring it down to the \$374,453 figure approved by the Supervisors rather than the \$513,600 proposed by the Development Authority. After several questions and comments, all of the members approved adoption of the Revised Budget of \$374,453 after a motion by Ms King and a second by Ms Hawkins.
- IV. AUDIT PROPOSAL - A proposal of Lloyd W. Simpson, Jr., CPA to perform the audit of the Authority's construction funds for the year ending September 30, 1993 for \$1,950, and to prepare a financial statement of all Industrial Authority funds for the year ending September 30, 1993 for \$385 was presented by Executive Vice President Loden. A motion to approve the award of these services to "Billy" Simpson was made by Ms King, seconded by Ms Hawkins and unanimously approved.
- V. ENGINEERING - In regard to engineering projects, Mr. Hust spoke of the Central Mississippi Industrial Center Floodplain Study to be soon sent to the Authority showing a 1.5 foot increase in the floodplain elevation at Gluckstadt. He then showed an ownership map exhibit which he had prepared as a preliminary site study of a proposed industrial/commercial park in Ridgeland. Executive Vice President Loden noted the large number of inquires he had in the last several months for small

sites in the City of Ridgeland, including a plastic company which presently wanted 1.5 - 2.0 acres for a new building. After several comments and questions, the membership unanimously approved a motion by Vice President Wolcott which was seconded by Ms King to pursue the location of the plastic company and to further study the Moon property near the Gail Pittman facility as a commercial/industrial park contingent upon the City of Ridgeland's agreement to participate in the study costs and to option the property. Mr. Loden, Mr. Hust, Attorney Montgomery and/or President Wallace would meet with the Ridgeland officials in a work session to discuss these two projects. Mr. Loden would seek several proposals for the planning and environmental studies needed for the industrial park project.

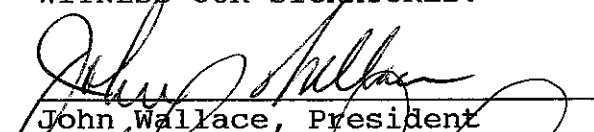
- VI. ENGINEERS BOARD - President Wallace noted that copies of a letter from the Mississippi State Board of Registration for Profession Engineers & Land Surveyors requesting information about the Strategic Economic Development Plan project had been included in the packets of each of the members. It was consensus of everyone to send the requested information.
- VII. ROADWAY CHANGEORDER - Engineer Williford spoke of the revisions which had been done on the Commercial Subdivision Roadway and Drainage project. He recommended approval of a \$6,463.13 charge order to increase the contract with Blurton, Banks & Associates to a total \$24,338.13. After much discussion, Secretary-Treasurer Johnson moved for the approval of this \$6,463.13 changeorder and received a second to his motion from Mr. Beamon. The changeorder was approved with a 4 to 2 vote with Ms Hawkins opposing it because of her participation in a lawsuit against the contractor and Vice President Wolcott because of the feeling that the private developer of the office buildings needed to make an additional aid-to-construction contribution.
- VIII. INDUSTRIAL/COMMERCIAL ACTIVITY - In his industrial/commercial activity report, Executive Vice President Loden spoke of a Ridgeland company looking along the Highland Colony Parkway, of Rhodes Metals' new building being almost finished, of the car dealership sale still not being finalized in Canton, of a third office building being probable at the Canton Commercial & Industrial Center, of a Gluckstadt manufacturing company's expansion still being undecided; of a transformer rebuilding company looking at Gluckstadt, of the Special Olympics wanting a lease-purchase in Madison, of the Flora sites study being almost complete, and of the No-Sag building being advertised in the Clarion-Ledger newspaper.
- IX. GLUCKSTADT OFFER - Executive Vice President Loden told of a sprinkler company which had offered to buy a four acre site along Gluckstadt Road from the Development Authority. After some discussion, a motion was made by Vice President Wolcott to sell the four acre site for \$20,000 per acre and to proceed with plans of serving the site with utilities and of closing the legal transaction. After Mr. Beamon gave a second to the motion, it received unanimous approval.
- X. SHORT TERM LEASES - Executive Vice President Loden spoke of having negotiated two short terms leases for parts of the eastern end of the Development Authority's property on Covington Avenue in Canton. The first was for up to nine months with International Paper Company and the second was for up to five months with S & S Logging, Inc.

A motion to ratify the leasing of this property to these two companies was made by Ms Hawkins, seconded by Mr. Beamon, and approved by all the membership.

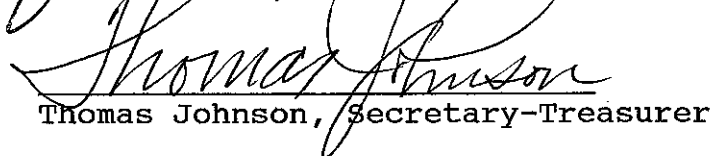
- XI. OTHER ITEMS - President Wallace encouraged everyone to attend the Holmes Community College Development Foundation Reception to be held on Tuesday, September 28th. Executive Vice President Loden asked for and received consensus that the next regular Board meeting be held on Thursday, October 28th. Ms Hawkins mentioned that the Madison Hill's property may be sold, that a press conference would be held on October 12th regarding the PGA tournament to be held on the Annandale golf course, and that the Governor's Conference on Retirees was scheduled for October 27th.

- XII. ADJOURNMENT - There being no other business brought forward, the meeting was adjourned after a motion was duly made, seconded, and approved.

WITNESS OUR SIGNATURES:



John Wallace, President



Thomas Johnson, Secretary-Treasurer