

MINUTES OF THE SEPTEMBER 6, 2001, SPECIAL MEETING
OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 6TH DAY OF SEPTEMBER, 2001, AT 3:00 P.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 6th day of September, 2001, at 3:00 p.m. in the 1855 Courthouse in the City of Canton, Mississippi.

Members Present: Sammy Brown, Steve Davenport, Chip Estes (via phone), Thomas Johnson and John Wallace. Also present were Jerry Acy and Bob Montgomery.

Vice-Chairman Johnson announced that the members of the Authority who were present constituted a quorum and ordered the Notice and Call of the meeting filed with the minutes of the meeting.

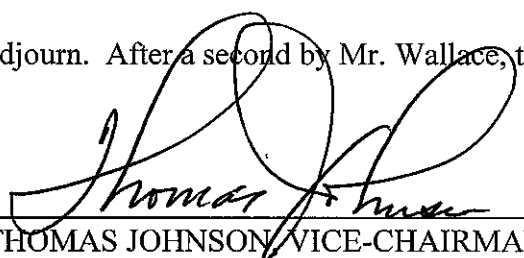
Vice-Chairman Johnson explained that the matters for discussion and consideration for this special called meeting were the transaction of business regarding land sales and land acquisition. After motion duly made, seconded and unanimously approved, Vice-Chairman Johnson convened executive session at 3:00 p.m.

Mr. Acy briefed the Board concerning a Tier One Nissan supplier. This supplier is a plastic injection molding company that would require twenty (20) acres for a 200,000 square foot facility with a planned investment of \$25 - \$30 Million and employment of from 100-175. Mr. Wallace made a motion to offer the company approximately twenty (20) acres in the Canton Commercial and Industrial Center (CCIC) for \$3,500.00 per acre. After a second by Mr. Davenport, the motion was unanimously approved.

Mr. Acy also discussed a 5 - 8 acre requirement of System Electro Coating, LLC (SEC). Mr. Brown made a motion to authorize the sale of a 5-8 acre site to SEC for \$11,500.00 per acre in the Central Mississippi Industrial Center. After a second by Mr. Davenport, the motion was unanimously approved.

At 4:00 p.m., Mr. Johnson made a motion to adjourn executive session. With a second from Mr. Brown and with all voting "aye" the executive session was adjourned and the general session reconvened.

At 4:05 p.m., Mr. Johnson made a motion to adjourn. After a second by Mr. Wallace, the motion was unanimously approved.


THOMAS JOHNSON VICE-CHAIRMAN

ATTEST:


STEVE DAVENPORT, SECRETARY-TREASURER