

FINAL MINUTES OF THE JULY 10, 2018, REGULAR BOARD MEETING OF
THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED ON THE 10TH DAY OF JULY 2018,
AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE MCEDA OFFICES AT 135 MISSISSIPPI PARKWAY,
CANTON, MISSISSIPPI

The regular meeting of the Madison County Economic Development Authority was conducted on the 10TH day of July 2018, at 8:30 a.m. in the MCEDA Office at 135 Mississippi Parkway, Canton, MS.

Members Present: Lanny Slaughter, Jim Smith, Ed Gardner, Doug Jones, Sells Newman, Dwight Lockett

Staff: Joseph Deason, Attorney Arthur Jernigan, Taquana Mack, Danielle Winningham, Lauren Scheel

Guests: Jan Collins, Chris Pace, Sheila Jones

At 8:37 a.m., Chairman Lockett announced that the members present constituted a quorum, declared the meeting duly convened and directed that the notice for the meeting be filed with the minutes.

Attorney Jernigan opened the meeting with a prayer.

Mr. Smith made a motion to adopt the agenda. After a second by Mr. Newman, the motion was unanimously approved.

Mr. Newman made a motion to approve the minutes of the June 13, 2018, MCEDA Board meeting. After a second by Mr. Jones, the motion was unanimously approved.

Secretary/Treasurer Gardner made a recommendation that the financial reports be approved. Mr. Smith made a motion to approve the financial reports as presented. After a second by Mr. Jones, the motion was unanimously approved.

Ms. Jan Collins with the Madison County Business League and Foundation introduced USM Trent Lott Center's Professor Chad Miller and Research Analyst Heather Brown that would be providing the overview of Economic Indicators report for Madison County. Ms. Collins also provided the board with a hard copy of the full report.

Ms. Collins stated that MCBL&F's board elections will be held in August and she handed out newsletters and a calendar of events and reminded the board about the upcoming annual Vision Celebration in October.

There was a motion by Mr. Jones and a second by Mr. Gardner to go into closed session for the purpose of discussing the need for an Executive Session to address legal matters with Project Phoenix, Parkway East, and the transaction of business and discussions or negotiations regarding the location, relocation, or expansion of a business or industry. The motion passed unanimously. There was then discussion of the need to go into Executive Session to consider the aforementioned, at the conclusion of which there was a motion by Mr. Gardner and a second by Mr. Slaughter to do so. This motion was unanimously adopted. Chairman Lockett then opened the meeting to announce publicly that the Board was going into Executive Session to discuss the legal matters with Project Phoenix, Parkway East, and the transaction of business and discussions or negotiations regarding the location, relocation, or expansion of a business or industry. Chairman Lockett convened an Executive Session for this purpose. Mr. Jones made a motion to adjourn Executive Session. After a second by Mr. Slaughter, there was a unanimous vote to adjourn the Executive Session, and reconvene the open session. The following actions were taken in Executive Session and were then reported by the Chairman:

Mr. Jones made a motion that the MCEDA Board approve and authorize the MCEDA Executive Director to move forward with requesting the Madison County Board of Supervisors to approve and authorize MCEDA to incur up to \$4.5 million debt for the purchase of the Madison Mega Site (Walker Property) or to accept from the Madison County Board of Supervisors funds up to \$4.5 million to be used for the purchase of the Madison Mega Site (Walker Property). After a second by Mr. Slaughter, the motion was approved 4 to 2 with Mr. Newman and Mr. Smith opposing. It is noted, Mr. Newman stated that he is not prepared to make a decision regarding the above motion and needs more time to digest the information in order to make a better decision before moving forward. Mr. Newman stated that he is for economic development in Madison County but would like a written in-depth proposal to be presented to the full board and would need further risk assessments and capital investments and an explanation on where the money will come from. Mr. Smith also would like to note that this is his position as well.

Mr. Gardner made a motion that the MCEDA Board approve and authorize the MCEDA Executive Director to use up to \$4.5 million of MCEDA cash reserves for the purchase of the Madison Megasite (Walker Property). After a second by Mr. Jones, the motion was approved 4 to 2 with Mr. Newman and Mr. Smith opposing.

Ms. Lauren Scheel provided an update on existing industry visits stating that she has visited with Levi and Hederman Brothers on this month and has reached out to other companies and will keep the board updated.

Mr. Deason stated that Project Fast closed and the proceeds were placed in the MCEDA account.

Ms. Scheel reviewed the updates to the Dashboard including the increase in site visits.

Mr. Deason went over sales and use tax for Madison County.

The Directors and Officers' liability insurance coverage has been increased from \$2.5 million to \$5 million.

Mr. Deason informed the board that MCEDA's bank deposits are fully secured by securities on deposit with the State Treasurer since the deposit accounts are considered as public fund deposits.

Mr. Deason stated that the 2018-2019 budget has been submitted to County Administrator Shelton Vance and provided a spreadsheet for review to the MCEDA board.

Ms. Winningham provided a social media report and asked that each of the board members follow the MCEDA social media platforms. Each board member also received an appreciation gift bag of MCEDA promotional items for their service.

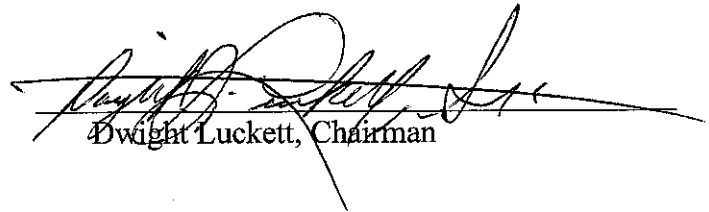
The new MCEDA website has been launched and is now online.

Mr. Newman made a motion for the MCEDA board to approve and authorize the MCEDA Executive Director, in consideration of the Madison County School District, to convey the road to the County for use as a public road to execute the Termination and Cancellation of the 2011 MCEDA and Madison County School District agreement which allowed MCEDA to assess a connection or tap fee for any tenant that located on the 16th section school property located at the southeast corner of I-55 and Sowell Road. After a second by Mr. Slaughter, the motion was unanimously approved.

Mr. Newman made a motion for the MCEDA board to approve and authorize the MCEDA Executive Director, with regards to the Project Malouf Flora land sale by MCEDA, to abide by the 1999 interlocal agreement entered into by the Town of Flora and MCEDA to share the proceeds net any expenses from sale of property within the Flora Industrial Park with the Town of Flora. Project Malouf proceeds to be split accordingly – 27.36 acres sold to Malouf Construction for \$10,000.00 per acre for a total of \$273,600.00 – MCEDA \$143,566.00 and Town of Flora \$130,044.00. After a second by Mr. Smith, the motion was unanimously approved.

The MEDC conference will be held on July 11-13th and some of the MCEDA staff will be traveling to it.

At 11:03 a.m., upon a motion made by Mr. Smith, seconded by Mr. Jones and unanimously adopted, the meeting was adjourned.



Dwight Lockett, Chairman

ATTEST:



Ed Gardner, Secretary/Treasurer

