

MINUTES OF THE APRIL 9, 2020, BOARD MEETING OF THE
MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED AT 8:30 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE MCEDA OFFICES AT 135 MISSISSIPPI PARKWAY,
CANTON, MISSISSIPPI

Members Present: Tracy Bailey

Members attending by phone: Doug Jones, Dwight Luckett, Gerard Gibert, Lanny Slaughter, Ed Gardner

Staff: Joseph Deason, Attorney Arthur Jernigan, Taquana Mack

Staff attending by phone: Lauren Scheel, Danielle Winningham

Guests Present: Jan Collins

Guests attending by phone: Barney Daly

At 8:32 a.m., Acting Chairman Bailey announced that the members present in person and telephonically constituted a quorum, declared the meeting duly convened and directed that the notice for the board meeting be filed with the minutes. The Board members acknowledged by their attendance that they waived any formal notice of the meeting.

Chairman Bailey led in prayer.

Mr. Luckett made a motion to approve the agenda. After a second by Mr. Slaughter, the motion was unanimously approved.

Mr. Gardner made a motion to approve the minutes of the regular MCEDA board meeting on March 19, 2020. After a second by Mr. Luckett, the motion was unanimously approved.

Secretary/Treasurer Jones stated that the financial reports and reconciliation reports have been reviewed and he recommends approval. Mr. Jones made a motion to approve the financial reports as presented. After a second by Mr. Gardner, the motion was unanimously approved.

Mr. Daly gave an update on MCBL&F and stated that they are working on innovative and creative ideas to continue being present during the pandemic.

Mr. Deason updated the board on MCEDA's response to support local businesses through constant communication. MCEDA hosted a HR Roundtable along with the Mississippi Department of Employment Security where one hundred people registered, and seventy-three people attended. Ms. Winningham stated that it was a success.

Mr. Deason spoke about the new payables policy and procedures that will be implemented in the upcoming weeks.

Mr. Deason then brought forth for consideration by the Board the matter of the request by Ranger for support from MCEDA to the Board of Supervisors in support of Ranger's request to extend Its Freeport warehouse tax exemption. Mr. Jones made a motion to approve and recommend Ranger/Freeport's 2019 ad

valorem tax exemptions to the Madison County Board of Supervisors, Tax Assessors, and Chancery Clerk's office. After a second by Mr. Gardner, the motion was unanimously approved.

Mr. Deason stated that the insurance company has sent a check to replace the fence and coils at the Collaboratory that were damaged in the storm. MCEDA is currently advertising for bids to replace the four HVAC systems at the Collab as well as moving forward with David Young and Associates to install the door into the warehouse for FEMA.

DeBeaukelaer Corporation sustained flooding during the storm in March and are in need of assistance and MCEDA has been working to figure it out and help resolve the runoff issues in the Industrial park where they are located.

Mr. Deason gave an update to the board on the Reunion Build Grant as it continues to move forward. He also stated that the cell tower's title is fine and MCEDEXA should be receiving a check during the first week of May.

Mr. Deason stated that work on the Access Road continues at the Megasite and MCEDA recently submitted the DRA Grant report.

Mr. Luckett made a motion authorizing the Executive Director to execute all necessary documents for the construction of the Entergy substation at the Mega Site. The documents will include a deed for the substation and several easements for the transmission lines, construction, ingress and egress, both permanent and temporary and related documents which are anticipated to be prepared and ready for execution prior to the next Board meeting. Time is of the essence for this transaction and authorizing Mr. Deason to execute these documents will facilitate the consummation of this matter in the event that the Board President is unavailable or unable to sign them in a timely manner. After a second by Mr. Slaughter, the motion was unanimously approved.

Mr. Deason then advised the Board that the road construction at the Mega Site was underway and that he had received an interim pay app from the Contractor, Southern Rock LLC. The Board was advised that the pay app had been reviewed and approved by the Board's engineer for the project, Mr. Wages (Civil Link). Mr. Slaughter then made a motion to approve the pay app for Southern Rock as approved by Civil Link. After a second by Mr. Jones, the motion was unanimously approved.

Mr. Deason stated that he continues to work to resolve the Collaboratory ACE grant.

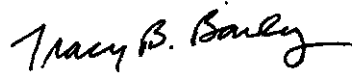
Mr. Deason gave an update on the old furniture and material that's in the warehouse at the Collaboratory. He stated it needed to be properly disposed of in order to prepare the space for FEMA.

Mr. Luckett made a motion to declare the materials in the Collab warehouse as surplus property and to dispose of it according to State law. After a second by Mr. Gardner, the motion was unanimously approved.

There was a motion by Mr. Slaughter and a second by Mr. Jones to go into closed session for the purpose of discussing the need for an Executive Session to address 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. Jones and a second by Mr. Gardner to do so. This motion was unanimously adopted. Chairman Bailey then opened the meeting to announce publicly that the Board was going into Executive Session to discuss the transaction of business and discussions or negotiations regarding the location, relocation, or expansion of a business or industry. Chairman Bailey convened an Executive Session for this purpose. Mr. Jones made a motion to adjourn Executive Session. After a second by Mr. Gardner, 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. Gardner made a motion to approve the sale of the Collaboratory building at 152 Watford Pkwy Drive for \$3.4 million dollars the motion was seconded by Mr. Jones. Thereafter the Board discussed the negotiations regarding this sale and the fact that the original offer from the Purchasers was \$3.15 million and Mr. Deason countered at \$3.5 million. After further discussion by the Board it was agreed to sign a contract with the Purchasers in the amount of \$3.4 million with no sales commission being paid by MCEDA. The Motion was then unanimously approved.

At 10:11 a.m., there being no further business to come before the Board, Acting Vice-Chairman Gibert declared the meeting the adjourned.



Tracy Bailey, Chairman



Doug Jones, Secretary/Treasurer