

MINUTES OF A SPECIAL CALLED BOARD MEETING OF THE MADISON COUNTY
ECONOMIC DEVELOPMENT AUTHORITY
HELD AND CONDUCTED BY ZOOM ON THE 4TH DAY OF
DECEMBER 2020, AT 11:00 A.M.
IN THE MCEDA CONFERENCE ROOM
OF THE MCEDA OFFICES AT 135 MISSISSIPPI PARKWAY,
CANTON, MISSISSIPPI

Members Present: NONE

Members attending by Zoom/phone: Lanny Slaughter, Gerard Gibert, Ed Gardner, Dwight Luckett

Staff Present by Zoom: Joseph Deason, Attorney Arthur Jernigan, Lauren Scheel, Stacy Lester

Staff attending by Zoom/phone: Taquana Mack

At 11:01 a.m., Acting Chairman Gibert announced that the members present constituted a quorum, declared the meeting duly convened and directed that the notice for the special called meeting be filed with the minutes.

Mr. Deason explained to the Board that according to the Board's policy regarding the issuance and approval of TIF Bonds for projects in Madison County, the Board needed to review and approve a proposed TIF project for Phases III and IV of Renaissance in an amount to be determined but in no event more than \$55,000,000. The money will be used to provide funds to complete the infrastructure for the last two phases of the Renaissance commercial project on Highland Colony Parkway in the City of Ridgeland. The parcels subject to the TIF and rebates of taxes will be used to repay the bonds. Mr. Deason explained that it is necessary for the MCEDA Board to review and recommend approval of the issuance of the subject bonds by the Madison County Board of Supervisors.

Thereafter Board member Gardner made a motion to adopt a Resolution approving the TIF bond project and recommending to the Madison County Board of Supervisors the approval and issuance of same, as follows:

**RESOLUTION OF THE MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY
APPROVING TAX INCREMENT FINANCING FOR RENAISSANCE PHASE III AND PHASE IV**

WHEREAS, the Board of the Madison County Economic Development Authority ("MCEDA") has previously approved its guidelines for the issuance of tax increment financing in Madison County, Mississippi, and

WHEREAS, the said guidelines require the Board to approve tax increment financing projects in Madison County; and

WHEREAS, tax increment financing has been proposed for a certain project located in the City of Ridgeland, Madison County, Mississippi known as the Renaissance Phase III and Phase IV Tax Increment Financing Plan for 2020, and

WHEREAS, the MCEDA Board has reviewed the subject tax increment financing plan and finds said plan to be in the best interest of Madison County and has approved same.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF THE MADISON COUNTY

ECONOMIC DEVELOPMENT AUTHORITY THAT:

SECTION 1. The above findings of fact are adjudicated to be true and correct.

SECTION 2. The Renaissance Tax Increment Financing Plan 2020 Phase III and Phase IV is hereby approved and its adoption and approval by the Madison County Board of Supervisors is hereby requested.

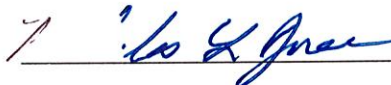
Board member Luckett seconded the motion to adopt the foregoing Resolution and the same which was then unanimously adopted by the Board member present. Having received a unanimous vote of the Board, the Chairman declared the motion carried and the Resolution adopted on this the 4th day of December, 2020.

At 11:23 a. m., there being no further business to come before the Board, Acting Chairman Gibert declared the meeting the adjourned.



, Chairman
Gerard Gibert

ATTEST:



Doug Jones, Secretary/Treasurer