

**MINUTES**  
 Board Meeting of the Madison County Economic Development Authority  
 Wednesday, November 20, 2024 at 3:30 p.m.  
 MCEDA Conference Room  
 135 Mississippi Parkway, Canton, Mississippi

**Members in Attendance:**

Wint McGee (Zoom)	Gerard Gibert	Dwight Lockett
Ed Gardner (Zoom)	Doug Jones	Calvin Harris (Zoom)
Lanny Slaughter (Zoom)		

**Staff in Attendance:**

Attorney Skip Jernigan	Joey Deason	Larkin Simpson
Emily Harrison	Andrea Brown	

**Guests in Attendance:**

Chad Wages	Bill Felder	Casey Smith
Elizabeth Raley		

At 3:30 p.m. Vice-Chairman Gibert announced that the members present in person and telephonically constituted a quorum and convened the regular monthly meeting of the Board.

Mr. Deason requested approval of the following resolution:

Mr. Jones made a motion to approve the September 12, 2024 Board Minutes. After a second by Mr. Gardner, the motion was unanimously approved.

A RESOLUTION APPROVING (1) THE EXECUTION OF TWO (2) FEE-IN-LIEU OF AD VALOREM TAX AGREEMENTS WITH, AMAZON DATA SERVICES, INC. IN CONNECTION WITH A MULTI-LOCATION DATA CENTER PROJECT BEING UNDERTAKEN THEREBY; AND (2) THE EXECUTION OF A PROJECT INFRASTRUCTURE LOAN AND CONTRIBUTION AGREEMENT WITH THE MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY, THE CITY OF RIDGELAND MISSISSIPPI AND MADISON COUNTY, MISSISSIPPI, TO FUND, AMONG OTHER THINGS, PUBLIC INFRASTRUCTURE IN SUPPORT OF SUCH PROJECT; AND RELATED MATTERS.

WHEREAS, the Board of Directors of the Madison County Economic Development Authority (the "Board" of the "MCEDA"), acting for and on behalf of the MCEDA, hereby finds, determines, adjudicates and declares as follows:

1. Amazon Data Services, Inc. (the "Company") has evaluated various locations in multiple states within the United States to construct, develop, and operate multiple data center buildings, to be constructed or caused to be constructed over a period of multiple years and which are cumulatively expected to result in the creation of at least One Thousand (1,000) new, full-time jobs and is expected to require a capital investment of at least Ten Billion Dollars (\$10,000,000,000) in the State of Mississippi (the "State") (altogether, the "Project");
2. The Company has selected two (2) sites in the Madison County, Mississippi (the "County"), to locate the Project;
3. One of the two (2) selected sites is a portion of the property located at the intersection of Nissan Parkway and Highway 22 (and known as the Madison Megasite), which is located entirely within the Canton Public School District but is not situated within the boundaries of any municipality (the "Megasite", which is more particularly described in the Megasite FILOT Agreement);
4. The other selected site is located along County Line Road between Highland Colony Parkway and Livingston Road, which is located entirely within the City of Ridgeland (the "City") and within the Madison County School District (the "Ridgeland Site", which is more particularly described in the Ridgeland FILOT Agreement);
5. As a result of the Company's location of the Project in the County, the County and its citizens will benefit from a significant enhancement to the local ad valorem tax base and an annual source of new ad valorem tax and fee-in-lieu of ad valorem tax revenues, as well as the creation of a substantial number of new jobs in the County, over the life of the Project;
6. To induce the Company to construct, develop, and operate the Project in the County, MCEDA has negotiated with the Company as a party to (i) a fee-in-lieu of ad valorem tax agreement with respect to the portion of the Project to be located at the Megasite, and (ii) a fee-in-lieu of ad valorem tax agreement with respect to the portion of the Project to be located at the Ridgeland Site;

7. The Board has been presented with (i) an Agreement to Pay a Fee in Lieu of Ad Valorem Taxes, by and among the County, the County Tax Assessor, the County Tax Collector, the MCEDA and the Company, a copy of which is attached as **Exhibit "A"** attached hereto (the "Megasite FILOT Agreement") and (2) an Agreement to Pay a Fee in Lieu of Ad Valorem Taxes, by and among the County, the City, the County Tax Assessor, the County Tax Collector, the MCEDA and the Company, a copy of which is attached as **Exhibit "B"** attached hereto (the "Ridgeland FILOT Agreement") and together with the Megasite FILOT Agreement, the "FILOT Agreements" and each a "FILOT Agreement");

8. The MMEIA is authorized by Section 57-75-11(aaa)(ii) of the Mississippi Code of 1972, as amended (the "Code"), to provide loans to public agencies in connection with a "project" as defined under Code Section 57-75-5(f)(xxxiii) for site preparation, utilities, real estate purchases, purchase options and improvements, infrastructure, roads, rail improvements, public works, buildings and fixtures, job recruiting and training, as well as planning, design, environmental mitigation and environmental impact studies with respect to a project, and any other purposes approved by MMEIA in amounts not to exceed the amount authorized in Code Section 57-75-15(3)(ff);

9. The County, the City and the MCEDA are each authorized by Senate Bill No. 2001, Mississippi Legislature, Second Extraordinary Session 2024, to enter into one or more agreements with the MMEIA to borrow funds therefrom to pay the costs of, among other things, the location, construction and/or operation of the project or any facilities or public infrastructure related to any "project" as defined under Code Section 57-75-5(f)(xxxiii), including, without limitation, to defray the costs of site preparation, utilities (*i.e.*, facilities to provide potable and industrial water supply systems, sewage and waste disposal systems and water, natural gas and electric transmission systems to the site of the project, real estate purchases, purchase options and improvements, infrastructure, roads, rail improvements, public works, job training, as well as planning, design and environmental impact studies with respect to any such project);

10. The MMEIA has determined and certified that, for purposes of the Project, the Company and its affiliates are qualified enterprises operating a "project" as defined under Code Section 57-75-5(f)(xxxiii);

11. WHEREAS, the Board has been presented with a Project Infrastructure Loan and Contribution Agreement, by and among the County, the City, the MCEDA, and the MMEIA, a copy of which is attached as **Exhibit "C"** attached hereto (the "Loan Agreement");

12. Having reviewed, discussed and considered the proposed FILOT Agreements and the Loan Agreement, the Board now finds and determines that Recitals set forth therein are hereby adopted as findings of the Board; and

13. The Board further finds and determines that it will be in the best interest of the the MCEDA, the County and its residents that the Board approve and authorize the execution of the FILOT Agreements and the Loan Agreement by the MCEDA.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:


SECTION 1. Authorization of the FILOT Agreements and Loan Agreement. The FILOT Agreements and the Loan Agreement are hereby approved, and the Executive Director is hereby authorized to execute and deliver the FILOT Agreements and the Loan Agreement for and on behalf of the MCEDA in substantially the forms attached hereto as **Exhibit "A"**, **Exhibit "B"**, and **Exhibit "C"**, with such completions, changes, insertions and modifications as shall be approved by the Board's attorney and the Executive Director, the approval thereof by the Board's attorney and the execution thereof by Executive Director to be conclusive evidence of such approval; and all provisions of the FILOT Agreements and Loan Agreement, when executed as authorized herein, shall be deemed to be a part of this resolution as fully and to the extent as if separately set out verbatim herein; and in the event of any conflict between the provisions of this resolution and the provisions of the FILOT Agreements or the Loan Agreement, and the provisions of the FILOT Agreements or Loan Agreement shall govern.

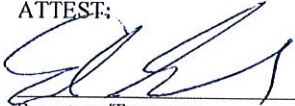
SECTION 2. Authority of Agents. The Executive Director, the Chairman of the Board and the attorneys and/or other agents or employees of the MCEDA are hereby authorized to do all things and to execute such instruments, (i) which are necessary for the performance by the MCEDA of its obligations set forth in the FILOT Agreements and the Loan Agreement and/or (ii) which the Executive Director, with the advice of the attorney for the Board, deems necessary or desirable to effect the purposes hereof or to enable the MCEDA to perform its obligations hereunder or otherwise pursuant to the FILOT Agreements and the Loan Agreement.

After discussion, Board Member Jones moved and Board Member Lockett seconded the motion to adopt the foregoing resolution and, the question being put to a roll call vote, the result was as follows:

Director Calvin Harris	voted: [aye]
Director Dwight Lockett	voted: [aye]
Director Gerard Gibert	voted: [aye]
Director Lanny Slaughter	voted: [aye]
Director Wint McGee	voted: [aye]
Director Douglass L. Jones	voted: [aye]
Director Ed Gardner	voted: [aye]

The motion having received the affirmative vote of a majority of the Board Members present, the motion was declared passed on this the 10 day of NOVEMBER, 2024.

  
Chairman

ATTEST:  
  
Secretary/Treasurer

November 20, 2024

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The meeting was adjourned at 3:35 p.m. by Vice-Chairman Gibert.



Ed Gardner, Secretary/Treasurer



Wint McGee, Chairman