

**MINUTES OF THE BOARD OF SUPERVISORS
OF MADISON COUNTY, MISSISSIPPI**

REGULAR MEETING OF FEBRUARY 24, 2014
Recessed from a regular meeting conducted on February 18, 2014

BE IT REMEMBERED that the regular meeting of the Board of Supervisors of Madison County, Mississippi was duly convened, held and conducted on February 24, 2014 at 9:00 a.m., in the Board Room on the first floor of the Chancery/Administrative Building, 125 West North Street, Canton, Mississippi, as follows, to-wit:

The President of the Board, Mr. Karl M. Banks, presided and called the meeting to order. The following members were present that day:

Present:

Supervisor Ronny Lott
Supervisor John Bell Crosby
Supervisor Gerald Steen
Supervisor Karl M. Banks
Chancery Clerk Cynthia Parker

Absent:

Supervisor Paul Griffin

Also in attendance:

County Administrator Mark Houston
County Comptroller and Deputy Chancery Clerk Shelton Vance
Board Attorney Mike Espy
Assistant Comptroller and Deputy Chancery Myrtis Sims-Hawkins
Election Commissioner Pat Truesdale

The President announced that the members of the Board present constituted a quorum and declared the meeting duly convened. Supervisor Gerald Steen offered an opening prayer and Mr. Will Sligh lead the members and the audience in the Pledge of Allegiance to the colors of the United States of America.

In re: Adoption of a Resolution of Intent to Issue Either General or Limited Obligation Bonds

There came on for public hearing after proper notice, the matter of Intent to Issue Either General or Limited Obligation Bonds, and

WHEREAS, the Board of Supervisors heard from Board Attorney Mike Espy and from Mr. Tim Coursey, Director of Madison County Economic Development Authority "MCEDA," regarding the purpose of the MCEDA bonds., and

WHEREAS, after these presentations and upon noting that no objections were expressed from the public, the public hearing was closed and the following Resolution was approved and therefore adopted,

There came on for consideration the matter of providing funds for economic and/or industrial development purposes of Madison County, Mississippi and, after a discussion of the subject matter, Supervisor John Bell Crosby offered and moved the adoption of the following resolution:

President's Initials: _____

Date Signed: _____

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RESOLUTION FINDING AND DETERMINING THAT A RESOLUTION EVIDENCING INTENT TO ISSUE EITHER GENERAL OR LIMITED OBLIGATION BONDS OF MADISON COUNTY, MISSISSIPPI OR A GENERAL OR LIMITED OBLIGATION BOND OF SAID COUNTY FOR SALE TO THE MISSISSIPPI DEVELOPMENT BANK IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED TEN MILLION DOLLARS (\$10,000,000) WAS DULY PUBLISHED AS REQUIRED BY LAW; DECLARING THE NECESSITY FOR THE SALE AND ISSUANCE OF SUCH GENERAL OR LIMITED OBLIGATION BOND OR BONDS; AND FOR RELATED PURPOSES.

WHEREAS, pursuant to the provisions of Sections 4 through 10 of Chapter 947, Local and Private Laws of 1979 of the Mississippi Legislature, as amended (the "Act"), the Board of Supervisors of Madison County, Mississippi (the "Board of Supervisors"), acting for and on behalf of Madison County, Mississippi (the "County"), is authorized to issue bonds of the County for the purpose of providing funds to defray the expense of acquiring land and buildings, and the expense of improving the same, or other purposes related to economic and industrial development as provide by the Act; and

WHEREAS, pursuant to the provisions of Section 3(1) of the Act, the Madison County Economic Development Authority ("MCEDA") is authorized and empowered to acquire real estate situated within the County for the development, use and operation as industrial park complexes, industrial sites or for other economic development purposes and is further authorized and empowered to engage in works of internal improvement therefor, including, but not limited to, construction or contracting for the construction of streets, roads, railroads, site improvements, and water, sewerage, drainage, pollution and other related facilities necessary or required for the development of such projects and to acquire, own, maintain, use and operate structures and facilities necessary and convenient for the development of such projects; and

WHEREAS, any bonds issued pursuant to Sections 4 through 10 of the Act shall be secured pursuant to the provisions of the Act; and

WHEREAS, by resolution adopted on October 10, 2013, MCEDA requested that the Board of Supervisors issue bonds of the County in an aggregate principal amount of not to exceed Ten Million Dollars (\$10,000,000) in order to provide funds to defray the expenses of acquiring and improving land and buildings and other purposes related to economic and industrial development incurred by MCEDA as more particularly described in the Act (the "Project"), as authorized by the Act; and

WHEREAS, the Board of Supervisors, acting for and on behalf of the County, is also authorized under the Act and Sections 31-25-1 et seq., Mississippi Code of 1972, as amended (the "Bank Act"), and other applicable laws of the State of Mississippi (the "State"), to issue a general or limited obligation bond of the County to be sold to the Mississippi Development Bank (the "Bank") to finance the costs of the Project; and

WHEREAS, the Project is in accordance with and in furtherance of the provisions of the Act and the Bank Act; and

WHEREAS, the Project will further the economic and industrial development of the County by having a major impact on job creation and maintenance in the County and by significantly enlarging and enhancing the tax base of the County; and

WHEREAS, on January 21, 2014, the Board of Supervisors adopted a resolution (the "Intent Resolution") declaring its intention to issue either (a) general or limited obligation bonds of the County pursuant to the Act in a total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000) (the "Bonds"), or (b) a general or a limited obligation bond of the County to be sold to the Bank pursuant to the Act and the Bank Act in a total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000) (the "County Bond"), for the purpose of

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financing the costs of the Project; and

WHEREAS, as required by the Intent Resolution and the Act and other applicable laws of the State, the Intent Resolution was published in The Madison County Herald, a newspaper published in and having a general circulation in the County and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, on January 30, February 6, February 13 and February 20, 2014, said publication being for at least three (3) consecutive weeks, with the first publication of the Intent Resolution being made not less than twenty-one (21) days prior to February 24, 2014, and the last publication being made not more than seven (7) days prior to such date; and

WHEREAS, a proof of publication of the Intent Resolution is attached hereto as Exhibit A; and

WHEREAS, as of the hour of 9:00 o'clock a.m. on February 24, 2014, (a) no qualified elector of the County had filed a written protest or objection of any kind or character against the issuance of the Bonds or the County Bond pursuant to the Act with the Clerk of the Board of Supervisors (the "Clerk") or any member of the Board of Supervisors, and (b) all persons present or represented by counsel or otherwise were given the opportunity to be heard concerning the issuance of the Bonds or the County Bond as described in the Intent Resolution pursuant to the Act for the purpose of financing the Project and no protest or objection of any kind or character against the issuance of the Bonds or the County Bond for the purpose of financing the Project was presented; and

WHEREAS, after careful study and investigation by the Board of Supervisors, it appears to be in the best interest of the citizens of the County for the County to either (a) issue and sell the Bonds pursuant to the Act in an aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000), or (b) issue and sell the County Bond to the Bank pursuant to the Act and the Bank Act in an aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000), for the purpose of financing the costs of the Project; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI, ACTING FOR AND ON BEHALF OF MADISON COUNTY, MISSISSIPPI, AS FOLLOWS:

SECTION 1. Each and all of the facts and findings set forth in the premises clauses of this resolution are hereby found and determined to be true and accurate and are incorporated herein by this reference thereto as though set forth again in words and figures.

SECTION 2. The Board of Supervisors does hereby find and determine that, as required by the Intent Resolution and the Act, the Intent Resolution was published in The Madison County Herald, a newspaper published in and having a general circulation in the County and qualified under the provisions of Section 13-3-31, Mississippi Code of 1972, as amended, on January 30, February 6, February 13 and February 20, 2014, said publication being for at least three (3) consecutive weeks, with the first publication of the Intent Resolution being made not less than twenty-one (21) days prior to February 24, 2014, and the last publication being made not more than seven (7) days prior to such date.

SECTION 3. The proof of publication of the Intent Resolution attached hereto as Exhibit A is hereby accepted.

SECTION 4. The Board of Supervisors does hereby further find and determine that no written or oral protests related to the Project or the issuance of the Bonds or the County Bond have been presented to the Board of Supervisors.

SECTION 5. The Board of Supervisors, acting for and on behalf of the County, does hereby find and declare that either (a) the sale and issuance of the Bonds pursuant to the Act in an aggregate

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principal amount not to exceed Ten Million Dollars (\$10,000,000), or (b) the sale and issuance of the County Bond to the Bank pursuant to the Act and the Bank Act in an aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000), is necessary and advisable and conforms to the Act and/or the Bank Act.

SECTION 6. The Bonds or the County Bond shall be issued and delivered pursuant to the Act and/or the Bank Act and subsequent resolution or resolutions of the Board of Supervisors in a total aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000).

SECTION 7. The Bonds or the County Bond shall be issued for the purpose of providing funding for the costs of the Project.

SECTION 8. The Bonds or the County Bond may be issued in one or more series and, if issued, will be general or limited obligations of the County payable as provided in the Act.

SECTION 9. Pursuant to the provisions of the Act, the Board of Supervisors is now authorized and empowered to issue the Bonds or the County Bond without an election on the question thereof at any time within a period of two (2) years after the date of the adoption of this resolution.

SECTION 10. This resolution shall become effective immediately upon the adoption hereof.

SECTION 11. If any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, but this resolution shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein.

Supervisor Karl M. Banks seconded the motion to adopt the foregoing resolution, and the question being put to a roll call, the result was as follows:

Supervisor John Bell Crosby	voted: Aye
Supervisor Ronny Lott	voted: Aye
Supervisor Gerald Steen	voted: No
Supervisor Karl Banks	voted: Aye
Supervisor Paul Griffin	voted: Not Present and Not Voting

The motion having received the affirmative vote of a majority (3-1) of the Board of Supervisors present, being a quorum of said Board of Supervisors, the President of the Board of Supervisors declared the motion carried, and the resolution adopted on this the 24th day of February, 2014.

EXHIBIT A
PROOF OF PUBLICATION OF INTENT RESOLUTION
(Exhibit A to this Resolution may be found in the Miscellaneous Appendix to these Minutes)

SO ORDERED, this the 24th day of February, 2014.

In re: Authorization of Board President to Execute Settlement Agreement

Following discussion, and at the recommendation of the Board Attorney, Mr. Gerald Steen did offer and Mr. Ronny Lott did second a motion to authorize the Board President to execute that certain "Closing Agreement on Final Determination Covering Specific Matters" with the Commissioner of Internal Revenue Service related to settlement of issues raised in an examination of the \$17,990,000 Madison County General Obligation Refunding Bonds, 2006 Series for the payment of the \$126,984.00, a true and correct copy of which is attached hereto as Exhibit A. The vote on the matter being as follows:

President's Initials: _____

Date Signed: _____

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Supervisor John Bell Crosby	Aye
Supervisor Ronny Lott	Aye
Supervisor Gerald Steen	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Not Present and Not Voting

the matter carried by the unanimous vote of those present and the Board President was and is hereby authorized.

SO ORDERED this the 24th day of February, 2014.

***In re: Approval of New Voting Precinct -
Ridgeland Recreation Center***

WHEREAS, Ms. Pat Truesdale, Electon Commissioner, appeared before the Board and requested the Board approve a new voting precinct being known as the Ridgeland Recreation Center, and

WHEREAS, Ms. Truesdale stated that the new precinct would move from the Madison Community Center to Ridgeland Recreation Center at 127 Trace Park,

Following discussion, Mr. John Bell Crosby did offer and Mr. Ronny Lott did second a motion to approve the new voting precinct being Ridgeland Recreation Center. The vote on the matter being as follows:

Supervisor John Bell Crosby	Aye
Supervisor Ronny Lott	Aye
Supervisor Gerald Steen	Aye
Supervisor Karl M. Banks	Aye
Supervisor Paul Griffin	Not Present and Not Voting

the matter carried by the unanimous vote of those present and said voting precinct was and is hereby approved.

SO ORDERED this the 24th day of February, 2014.

THERE BEING NO FURTHER BUSINESS to come before the Board of Supervisors of Madison County, Mississippi, upon motion duly made by Supervisor John Bell Crosby and seconded by Supervisor Ronny Lott and approved by the unanimous vote of those present, the February, 2014 term of the Madison County Board of Supervisors was adjourned.

Karl M. Banks, President
Madison County Board of Supervisors

Date signed: _____

ATTEST:

Cynthia Parker, Chancery Clerk

President's Initials: _____
Date Signed: _____

President's Initials: _____
Date Signed: _____