

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

REGULAR MEETING OF SEPTEMBER 10, 2003  
Recessed from regular meeting conducted on September 9, 2003

BE IT REMEMBERED that the regular meeting of the Board of Supervisors of Madison County, Mississippi was duly convened, held and conducted on the 10th day of September, 2003, at the Madison County Chancery/Administrative Building in Canton, Mississippi, as follows, to-wit:

The President of the Board, David H. Richardson, presided and called the meeting to order. The following members were present that day:

Present:

Supervisor Marc Sharpe  
Supervisor W.T. "Bill" Banks  
Supervisor David H. Richardson  
Sheriff Toby Trowbridge

Absent:

Supervisor Paul Griffin  
Supervisor Karl M. Banks  
Mike Crook, Chancery Clerk

**In the Matter of the Consideration of the Upcoming  
2003-2004 Budget for Madison County**

WHEREAS, the Board of Supervisors next began reviewing data and requests regarding the upcoming fiscal year budget for the County for the year 2003-2004, but took no official action regarding this matter.

**In the Matter of Approving a Claim to  
Hancock Bank**

**RESOLUTION**

WHEREAS, the Board of Supervisors received a loan repayment request from Hancock Bank for repayment of a certain loan and other obligation of the County being as follows:

1. Hancock Bank Account #71-54-5648 2001 Pool Program, Mississippi Development Bank, \$7,000,000 Promissory Note - \$5,500,000.00

And that a copy of said invoice is attached hereto and marked as Exhibit "A" and made a part hereof by reference; and

NOW BE IT THEREFORE RESOLVED BY THE SUPERVISORS OF MADISON COUNTY, MISSISSIPPI that the Clerk of this Board is hereby directed to pay the sum referenced above to Hancock Bank as follows, to-wit:

1. Hancock Bank Account #71-54-5648 2001 Pool Program, Mississippi Development Bank, \$7,000,000 Promissory Note - \$5,500,000.00

After discussion on the matter, Supervisor W.T. "Bill" Banks offered and moved for the adoption of the above and foregoing Resolution, which was seconded by Supervisor Marc Sharpe. The vote on said matter was as follows, to-wit:

Supervisor W. T. "Bill" Banks - District I	Voted: Aye
Supervisor Marc Sharpe - District II	Voted: Aye
Supervisor David H. Richardson - District III	Voted: Aye
Supervisor Karl M. Banks - District IV	Voted: Absent
Supervisor Paul Griffin - District V	Voted: Absent

The motion having received the affirmative vote of the Board members present, was declared by Mr. David H. Richardson, President of said Board as being duly carried on this the 10<sup>th</sup> day of September, 2003.

**In the Matter of Requesting the 32<sup>nd</sup> Advance  
Under an Existing Loan Agreement dated March 6, 2001**

The Board of Supervisors of Madison County, Mississippi (the "County") acting for and on behalf of the County, took up for consideration the matter of requesting and authorizing a Thirty-second advance under the loan between the Mississippi Development Bank and the County dated March 6, 2001. After a discussion of the subject, Supervisor W.T. "Bill" Banks offered and moved for the adoption of the following resolution:

**RESOLUTION OF THE BOARD OF SUPERVISORS OF MADISON  
COUNTY, MISSISSIPPI (THE "COUNTY") AUTHORIZING A THIRTY-  
SECOND ADVANCE UNDER THAT CERTAIN LOAN AGREEMENT,  
DATED MARCH 6, 2001, BY AND BETWEEN THE MISSISSIPPI  
DEVELOPMENT BANK AND THE COUNTY.**

**WHEREAS**, through its Resolution dated February 23, 2001, the Board of Supervisors of the County approved a loan from the Mississippi Development Bank to the County in an amount not to exceed \$13,000,000 (the "Loan") pursuant to the terms and conditions of that certain Loan Agreement (the "Loan Agreement"), dated March 6, 2001, by and between the Mississippi Development Bank and the County;

**WHEREAS**, the Board of Supervisors of the County now finds it necessary to approve the thirty-second advance under the Loan for the purpose of financing for county road repair and improvements and reimbursement for the Parkway East road project engineering costs (the "Project");

**WHEREAS**, pursuant to Mississippi Code §31-25-27, the County is authorized to request an advance under the Loan to raise money for the Project;

**WHEREAS**, pursuant to Section 3.02 of the Loan Agreement, the minimum Request for Advance shall be in the amount of \$100,000;

**WHEREAS**, on April 13, 2001, the County received the first advance under the Loan in the amount of \$308,541;

**WHEREAS**, on June 15, 2001, the County received the second advance under the Loan in the amount of \$273,988;

**WHEREAS**, on July 18, 2001, the County received the third advance under the Loan in the amount of \$733,431.34;

**WHEREAS**, on July 25, 2001, the County received the fourth advance under the Loan in the amount of \$800,000;

**WHEREAS**, on September 5, 2001, the County received the fifth advance under the Loan in the amount of \$396,890.71;

**WHEREAS**, on September 12, 2001, the County received the sixth advance under the Loan in the amount of \$522,574.12;

**WHEREAS**, on October 29, 2001, the County received the seventh advance under the Loan in the amount of \$374,670.43;

**WHEREAS**, on November 21, 2001, the County received the eighth advance under the Loan in the amount of \$356,998.69;

**WHEREAS**, on January 7, 2002, the County received the ninth advance under the Loan in the amount of \$262,926.02;

**WHEREAS**, on January 24, 2002, the County received the tenth advance under the Loan in the amount of \$460,822.84.

**WHEREAS**, on February 25, 2002, the County received the eleventh advance under the Loan in the amount of \$546,739.07.

**WHEREAS**, on April 1, 2002, the County received the twelfth advance under the Loan in the amount of \$518,006.58.

**WHEREAS**, on April 23, 2002, the County received the thirteenth advance under the Loan in the amount of Two Hundred Ninety-Seven Thousand Three Hundred Seventy-Seven and 68/100 Dollars (\$297,377.68).

**WHEREAS**, on May 14, 2002, the County received the fourteenth advance under the Loan in the amount of Three Hundred Fifty-Five Thousand Three Hundred Ninety-Eight and 99/100 Dollars (\$355,398.99).

**WHEREAS**, on June 11, 2002, the County received the fifteenth advance under the Loan in the amount of Four Hundred Twenty Thousand Eight Hundred Ninety-Nine and 06/100 Dollars (\$420,899.06).

**WHEREAS**, on July 5, 2002, the County received the sixteenth advance under the Loan in the amount of Three Hundred Thirty-Eight Thousand Six Hundred Six and 43/100 Dollars (\$338,606.43).

**WHEREAS**, on July 25, 2002, the County received the seventeenth advance under the Loan in the amount of Two Hundred Ninety-Nine Thousand Sixteen and 28/100 Dollars (\$299,016.28).

**WHEREAS**, on September 3, 2002, the County received the eighteenth advance under the Loan in the amount of Four Hundred Fifty-One Thousand Nine Hundred Forty-Two and 58/100 Dollars (\$451,942.58).

**WHEREAS**, on September 19, 2002, the County received the nineteenth advance under the Loan in the amount of One Hundred Sixty-Four Thousand One Hundred Forty-Five and 20/100 Dollars (\$164,145.20).

**WHEREAS**, on October 11, 2002, the County received the twentieth advance under the Loan in the amount of Five Hundred Thirty-One Thousand Four Hundred Forty-Eight Thousand and 94/100 Dollars (\$531,448.94).

**WHEREAS**, on November 12, 2002, the County received the twenty-first advance under the Loan in the amount of Two Hundred One Thousand Two Hundred Forty-Nine and 99/100 Dollars (\$201,249.99).

**WHEREAS**, on November 13, 2002, the County received the twenty-second advance under the Loan in the amount of One Hundred Sixty-Six Thousand Ninety-One and 30/100 Dollars (\$166,091.30).

**WHEREAS**, on December 19, 2002, the County received the twenty-third advance under the Loan in the amount of Two Hundred Fifty Thousand Five Hundred Forty-Eight and 75/100 Dollars (\$250,548.75).

**WHEREAS**, on January 29, 2003, the County received the twenty-fourth advance under the Loan in the amount of One Hundred Ninety-One Thousand Two Hundred Fourteen and 60/100 Dollars (\$191,214.60).

**WHEREAS**, on March 20, 2003, the County received the twenty-fifth advance under the Loan in the amount of One Hundred Forty-One Thousand Four Hundred Fifty-Eight and 81/100 Dollars (\$141,458.81).

**WHEREAS**, on April 14, 2003, the County received the twenty-sixth advance under the Loan in the amount of Two Hundred Eight-Two Thousand One Hundred Seventy-One and

25/100 (\$282,171.25).

**WHEREAS**, on May 31, 2003, the County received the twenty-seventh advance under the Loan in the amount of Three Hundred Eighty-One Thousand Nine Hundred Eighty-Four and 25/100 Dollars (\$381,984.25).

**WHEREAS**, on June 4, 2003, the County received the twenty-eighth advance under the Loan in the amount of One Hundred Ninety-Eight Thousand Eight Hundred Twenty-Five and 34/100 Dollars (\$198,825.34).

**WHEREAS**, on July 11, 2003, the County received the twenty-ninth advance under the Loan in the amount of One Hundred Seventy-Eight Thousand Four Hundred Fifty-Seven and 97/100 (\$178,457.97).

**WHEREAS**, on August 1, 2003, the County received the thirtieth advance under the Loan in the amount of Two Hundred Ninety-Two Thousand Two Hundred Thirty-Eight and 10/100 (\$292,238.10)

**WHEREAS**, on August 31, 2003, the County requested to be paid the thirty-first advance under the Loan in the amount of One Hundred Six Thousand Seven Hundred Sixty-Six and 88/100 (\$106,766.88).

**WHEREAS**, through its Resolution dated February 23, 2001, the Board of Supervisors of the County approved the substantial form of the Request for Advance to be used with each advance under the Loan.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF MADISON COUNTY, MISSISSIPPI:**

**Section 1.** The Board of Supervisors of the County hereby finds that it is necessary and in the public interest to request an advance in the amount of Nine Hundred Seventy-One Thousand One Hundred Ninety-Two and 16/100 Dollars (\$971,192.16) from the Loan to raise money for the Project.

**Section 2.** The Board of Supervisors of the County hereby authorizes and approves the thirty-second advance under the Loan in the amount of Nine Hundred Seventy-One Thousand One Hundred Ninety-Two and 16/100 Dollars (\$971,192.16) for the Project.

**Section 3.** The President of the Board of Supervisors and the Chancery Clerk are hereby authorized and directed to execute the Request for Thirty-Second Advance on behalf of the County with such changes, completions, insertions and modifications as shall be approved by the officers executing same.

**Section 4.** The disbursement by the Trustee of the Thirty-Second Advance to the County shall be noted on Schedule I of the Promissory Note. The repayment of the principal amount of the Thirty-Second Advance shall be payable in monthly installments which shall be set forth on Schedule II of the Promissory Note. The term for repayment of amounts advanced hereunder shall not exceed twenty-five (25) years.

**Section 5.** The Board of Supervisors hereby directs the Chancery Clerk to deposit and/or credit the proceeds of this advance into the 2001 Mississippi Development Bank Pool Loan Fund created in connection with the Loan.

**Section 6.** The Board of Supervisors authorizes and directs the Chancery Clerk to pay the invoice(s), submitted with the Request for Thirty-Second Advance, within five (5) business days of receipt of the funds.

**Section 7.** The President of the Board of Supervisors and Chancery Clerk are hereby authorized and directed for and on behalf of the County to take any and all action as may be required by the County to carry out and give effect to the aforesaid documents authorized pursuant to this Resolution and to execute all papers, documents, certificates and other

instruments that may be required for the carrying out of the authority conferred by this Resolution in order to evidence the authority.

**Section 8.** The Board of Supervisors hereby approves the Schedule of Principal Installments, as set forth in **Exhibit A**, for the thirtieth advance under the Loan to be attached to the Promissory Note entered into by the County on March 6, 2001.

Supervisor Marc Sharpe seconded the motion to adopt the foregoing Resolution and, the question being put to a roll call vote, the result was as follows:

Supervisor W. T. "Bill" Banks - District I	Voted: Aye
Supervisor Marc Sharpe - District II	Voted: Aye
Supervisor David H. Richardson - District III	Voted: Aye
Supervisor Karl M. Banks - District IV	Voted: Absent
Supervisor Paul Griffin - District V	Voted: Absent

The motion having received the affirmative vote of the Board members present, was declared by Mr. David H. Richardson, President of said Board, as being duly carried on this the 10th day of September, 2003, a copy of a signed resolution is found in the miscellaneous file to these minutes.

**EXHIBIT A**  
**SCHEDULE OF PRINCIPAL INSTALLMENTS**

**SCHEDULE II**  
**SCHEDULE OF PRINCIPAL INSTALLMENTS**

Draw #32 - monthly principal payments of \$4046.63 for first 239 months with monthly principal payments of \$4047.59 for next one (1) month.

**In the Matter of Acknowledging the Voiding of Tax Sales and to give a Refund for Erroneously Paid Taxes**

WHEREAS, Todd Cameron appeared before the Board of Supervisors and presented a memorandum requesting tax refunds and voiding a tax sale on the following taxpayers, to-wit:

<b>NAME</b>	<b>PARCEL NO.</b>	<b>REASON</b>	<b>Year REFUND</b>
William & Carol Ann Garbo	071A-12D-053	Duplicate Assessment	2002 Void Tax Sale
Larry & Deborah King	071A-01C-001/02.16	10% (Owner Occupied)	2002 \$714.44

WHEREAS, the Board of Supervisors reviewed said matters and determined that the above named person was due a refund for Parcel No. 071A-01C-001/02.16 set forth above and that a tax sale for Parcel No. 071A-12D-053 should be voided.

Following additional discussion of this matter, Supervisor Marc Sharpe moved and Supervisor W.T. "Bill" Banks seconded a motion to authorize the refunds from the Madison County Tax Collector in the amounts stated above to those taxpayers and to further void a tax sale for the taxpayers as follows, to-wit:

<b>NAME</b>	<b>PARCEL NO.</b>	<b>REASON</b>	<b>Year REFUND</b>
William & Carol Ann Garbo	071A-12D-053	Duplicate Assessment	2002 Void Tax Sale
Larry & Deborah King	071A-01C-001/02.16	10% (Owner Occupied)	2002 \$714.44

And a copy of the memorandum from Todd Cameron and other documentation are found in the miscellaneous file to these minutes. The vote on said matter was as follows:

Supervisor W. T. "Bill" Banks - District I	Voted: Aye
Supervisor Marc Sharpe - District II	Voted: Aye
Supervisor David H. Richardson - District III	Voted: Aye
Supervisor Karl M. Banks - District IV	Voted: Absent
Supervisor Paul Griffin - District V	Voted: Absent

The motion having received the affirmative vote of the Board members present, was declared by Mr. David H. Richardson, President of said Board, as being duly carried on this the 10th day of September, 2003.

**In the Matter of Acknowledging the Refund of Taxes to College Investment, Co.**

WHEREAS, Todd Cameron appeared before the Board of Supervisors and presented a memorandum requesting that the Tax Collector be authorized to make a tax refund to College Investment, Co. who purchased Parcel No. 071G-36D-012/01 at the 2002 tax sale; and

WHEREAS, the Board voided the tax sale of Parcel No. 071G-36D-012/01 in August 2002 and now College Investment Co. is requesting a refund of \$22,200 or the purchase price at the tax sale; and

WHEREAS, the Board of Supervisors reviewed said matters and determined that College Investment Co. was due a refund for Parcel No. 071G-36D-012/01 set forth above.

Following additional discussion of this matter, Supervisor W.T. "Bill" Banks moved and Supervisor Marc Sharpe seconded a motion to authorize the refund from the Madison County Tax Collector in the amount of \$22,200 to College Investment Co. for the reasons as stated above, and that a copy of the memorandum from Mr. Cameron and other documentation are found in the miscellaneous file to these minutes. The vote on said matter was as follows:

Supervisor W. T. "Bill" Banks - District I	Voted: Aye
Supervisor Marc Sharpe - District II	Voted: Aye
Supervisor David H. Richardson - District III	Voted: Aye
Supervisor Karl M. Banks - District IV	Voted: Absent
Supervisor Paul Griffin - District V	Voted: Absent

The motion having received the affirmative vote of the Board members present, was declared by Mr. David H. Richardson, President of said Board, as being duly carried on this the 10th day of September, 2003.



**In the Matter of Acknowledging Receipt of a Letter from the Parkway East, A Public Improvement District**

WHEREAS, Brad Sellers, Chairman of the Parkway East Public Improvement District, appeared before the Board of Supervisors and presented a letter from the Parkway East Public Improvement District to notify the Board of Supervisors that they do not have a proposed annual budget for the upcoming fiscal year.

Following additional discussion of this matter, Supervisor W.T. "Bill" Banks moved and Supervisor Marc Sharpe seconded a motion to acknowledge receipt of a letter from the Parkway East Public Improvement District, and that a copy of the letter is found in the miscellaneous file to these minutes. The vote on said matter was as follows:

Supervisor W. T. "Bill" Banks - District I	Voted: Aye
Supervisor Marc Sharpe - District II	Voted: Aye
Supervisor David H. Richardson - District III	Voted: Aye
Supervisor Karl M. Banks - District IV	Voted: Absent
Supervisor Paul Griffin - District V	Voted: Absent

The motion having received the affirmative vote of the Board members present, was declared by Mr. David H. Richardson, President of said Board, as being duly carried on this the 10th day of September, 2003.

There being no further business to come before the meeting of the Board of Supervisors of Madison County, Mississippi, upon motion duly made by Supervisor W.T. "Bill" Banks and seconded by Supervisor Marc Sharpe and approved by the unanimous vote of those present, the meeting of the Board of Supervisors was recessed until Thursday, September 11, 2003 at 1:00 p.m.

---

David H. Richardson, President  
Madison County Board of Supervisors