

**BE IT REMEMBERED** that the Board of Supervisors of Clay County, Mississippi, met for a Special Called Meeting at the City of West Point Board Of Aldermen Meeting Room in West Point, MS, on the 10th day of October, 2017, at 9 00 a m , and present were Lynn Horton, Luke Lummus, R. B David, Shelton Deanes, President, and Joe Chandler Also present were all the City of West Point Board of Aldermen, Robbie Robinson, the Mayor, Deloris Doss, the Clerk for the City of West Point, Joe Max Higgins with the Golden Triangle LINK, Brenda Lathem, with the Golden Triangle LINK, Chris Pace with Jones Walker LLP, Robert Calvert, County Engineer and Engineer for Calvert Spradling Engineering, and Amy G Berry, Chancery Clerk and Clerk to the Board, when and where the following proceedings were as determined to wit,

NO \_\_\_\_\_

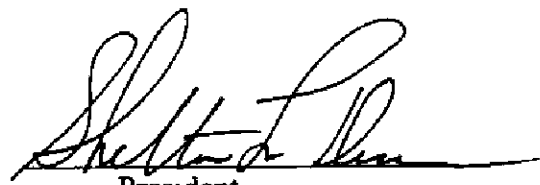
**IN THE MATTER OF ADOPTING AND AMENDING THE AGENDA FOR THE  
BOARD OF SUPERVISORS MEETING HELD ON OCTOBER 10, 2017**

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There came on this day for consideration the matter of adopting the agenda for the Board of Supervisors meeting held on October 10, 2017

After motion by Lynn Horton and second by R B Davis this Board doth vote unanimously to adopt the agenda as attached hereto as Exhibit A as presented

SO ORDERED this the 10th day of October, 2017

  
President

**Clay County Board of Supervisors  
Agenda for Joint Meeting Held at City Hall Board Meeting Room  
With the City of West Point Board of Aldermen  
Thursday, October 10, 2017 at 9 00 a m**

- Call to Order
- Welcome and Prayer
- Request to go into closed session regarding an Economic Development Matter
- Recess until Thursday, October 26, 2017 at 9 00 a m at the Clay County Courthouse

**Amendments**

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**IN THE MATTER OF GOING INTO CLOSED SESSION**

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There came on this day for consideration the matter of going into closed session

After motion by Luke Lummus and second by Lynn Horton this Board doth vote unanimously to authorize to go into closed session

SO ORDERED this the 10th day of October, 2017

  
\_\_\_\_\_  
President

NO \_\_\_\_\_

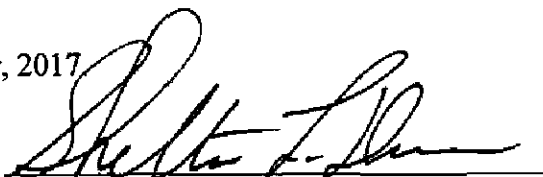
**IN THE MATTER OF GOING FROM CLOSED SESSION TO EXECUTIVE SESSION  
AS ALLOWED UNDER SECTION 25-41-7 OF THE MISSISSIPPI CODE**

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There came on this day for consideration the matter of going from closed session to executive session as allowed under Section 25-41-7 of The Mississippi Code

After motion by Lynn Horton and second by Luke Lummus this Board doth vote unanimously to go from closed session to executive session as authorized in Section 25-41-7 of *the Mississippi Code* regarding Economic Development and the locating of a potential new industry

SO ORDERED this the 10th day of October, 2017

  
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President

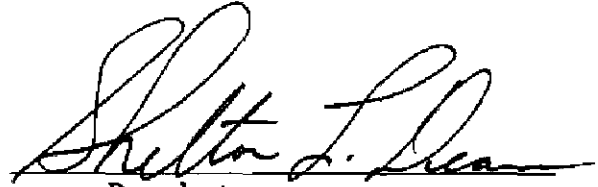
NO. \_\_\_\_\_

**IN THE MATTER OF COMING OUT OF EXECUTIVE SESSION**

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There came on this day for consideration the matter of coming out of Executive Session  
After motion by Luke Lummus and second by Lynn Horton this Board doth vote  
unanimously to authorize and approve to come out of Executive session

SO ORDERED this the 10th day of October, 2017



President

**RESOLUTION OF INTENT OF THE BOARD OF SUPERVISORS OF  
CLAY COUNTY, MISSISSIPPI  
GRANTING EXEMPTION FROM AD VALOREM TAXES**

The Board of Supervisors of Clay County, Mississippi took up the matter of expressing its intent to grant or otherwise approve certain tax exemptions for the corporation known to the Board of Supervisors as "Project Polar", as an inducement to such corporation to develop, equip and operate a new manufacturing and processing enterprise located in Clay County, and the following Resolution, having first been reduced to writing, was introduced

**RESOLUTION OF INTENT OF THE BOARD OF SUPERVISORS OF CLAY COUNTY, MISSISSIPPI, PERTAINING TO CERTAIN AD VALOREM TAX EXEMPTIONS, INCLUDING THOSE EXEMPTIONS UNDER MISSISSIPPI CODE SECTIONS 27-31-101, 27-31-7, AND 27-31-51 ET SEQ, FROM AD VALOREM TAXES, FOR A NEW MANUFACTURING AND PROCESSING ENTERPRISE TO BE DEVELOPED, EQUIPPED AND OPERATED IN THE COUNTY BY THE CORPORATION KNOWN TO THE BOARD OF SUPERVISORS AS "PROJECT POLAR "**

WHEREAS, the Board of Supervisors of Clay County, Mississippi (the "Board"), acting for and on behalf of Clay County, Mississippi (the "County"), hereby finds, determines and adjudicates as follows

1 The Board has been informed of the potential development by a corporation known to the Board as "Project Polar" (the "Company") of a new manufacturing and processing enterprise in the County (the "Project"),

2 The Project, if constructed, is expected to require a capital investment of approximately Fifty Million Dollars (\$50,000,000) in the County over a period of five (5) years commencing when the Company commences construction of the Project (the "New Investment"),

3 The Project is also expected to provide construction employment and the opportunity for local contractors to bid on Project construction work, as well as the creation of at least 300 new, full-time jobs in the County over a period of four (4) years commencing when the Company commences construction of the Project (the "New Full-Time Jobs"),

4 If the County is selected for the location of the Project, the County and its citizens will benefit from a significant enhancement to its tax base and an annual source of new property tax revenue resulting from the New Investment, in addition to the creation of the New Full-Time Jobs in, and other benefits to, the County,

5 Pursuant to Section 27-31-101 of the Mississippi Code of 1972, amended (the "Code"), the Mississippi Legislature has authorized the County to grant or otherwise grant exemptions from County ad valorem taxes, except school ad valorem taxes and the "mandated

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levies" described in Code section 27-39-329, with respect to all eligible property used in, or necessary to, the operation of a manufacturer, processor or other new enterprise specifically enumerated in such Code section,

6 To the extent that the County is selected by the Company for the location of the Project, the Board desires to declare its intent to grant to the Company the following exemptions from County ad valorem taxes

- a Pursuant to Code section 27-31-101 (*i e*, upon proper and timely application by the Company), the Board shall grant to the Company, for a period of ten (10) consecutive years beginning on January 1 immediately following the completion of the Project, an exemption from all County ad valorem taxes, except school ad valorem taxes and the "mandated levies" described in Code section 27-39-329, with respect to property used in, or necessary to, the operation of the Project in the County, subject to certification of such exemption by the Mississippi Department of Revenue (the "MDOR"),
- b Pursuant to Code section 27-31-51 *et seq* (*i e*, upon proper and timely application by the Company), the Board shall issue to the Company a freeport warehouse license pursuant to Code section 27-31-51 *et seq* and, in accordance therewith, approve, for the maximum period of time permitted by applicable law (*i e*, in perpetuity) a freeport warehouse ad valorem tax exemption exempting from all ad valorem taxes all of the Project's inventory that is manufactured in the State of Mississippi and stored in separate facilities, structures, places or areas maintained by Company for temporary storage or handling pending transit to a final destination outside the State of Mississippi designated to be shipped outside the State of Mississippi, and
- c Pursuant to Code section 27-31-7, (*i e*, upon proper and timely application by the Company), the Board shall grant to the Company, for a period of ten (10) consecutive years beginning on January 1 immediately following the completion of the Project, an exemption from all County ad valorem taxes, except school district taxes and the "mandated levies" described in Code section 27-39-329, on all of the Project's finished goods, which are not otherwise exempt from ad valorem taxes in accordance the Code section 27-31-51 *et seq*

7 Said exemptions will play a material role in the Company's decision to develop, equip and operate the Project in the County, and

8 In order to induce the Company to proceed with the Project in the County, the County should indicate its intent to approve the aforementioned exemptions from ad valorem taxes with respect to the Project

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

SECTION 1 Project Benefits The Board acknowledges and agrees that the Project, if constructed in the County, will result in significant benefits to the County and its citizens, including the creation of new construction job opportunities, the creation of the New Full-Time Jobs and a long-term increase of ad valorem tax revenue resulting from the New Investment, without any material obligation to make any public infrastructure investments or provide County services

SECTION 2 Intent to Grant Property Exemptions Acting for and on behalf of the County and by virtue of such authority as may now or hereafter be conferred upon it by the statutes and by any other applicable laws of the State of Mississippi, this Board does hereby declare its intention, to

- a Pursuant to Code section 27-31-101 (*i e*, upon proper and timely application by the Company), grant to the Company, for a period of ten (10) consecutive years beginning on January 1 immediately following the completion of the Project, an exemption from all County ad valorem taxes, except school ad valorem taxes and the "mandated levies" described in Code section 27-39-329, with respect to property used in, or necessary to, the operation of the Project in the County, subject to certification of such exemption by the Mississippi Department of Revenue (the "MDOR"),
- b Pursuant to Code section 27-31-51 *et seq* (*i e*, upon proper and timely application by the Company), issue to the Company a freeport warehouse license pursuant to Code section 27-31-51 *et seq* and, in accordance therewith, approve, for the maximum period of time permitted by applicable law (*i e*, in perpetuity) a freeport warehouse ad valorem tax exemption exempting from all ad valorem taxes all of the Project's inventory that is manufactured in the State of Mississippi and stored in separate facilities, structures, places or areas maintained by Company for temporary storage or handling pending transit to a final destination outside the State of Mississippi designated to be shipped outside the State of Mississippi, and
- c Pursuant to Code section 27-31-7, (*i e*, upon proper and timely application by the Company), grant the Company, for a period of ten (10) consecutive years beginning on January 1 immediately following the completion of the Project, an exemption from all County ad valorem taxes, except school district taxes and the "mandated levies" described in Code section 27-39-329, on all of the Project's finished goods, which are not otherwise exempt from ad valorem taxes in accordance the Code section 27-31-51 *et seq*

SECTION 3 Other Conditions and Clarifications The intent of the Board expressed in Section 2 immediately above is conditioned as follows. The Board's commitment to grant, issue or otherwise approve the ad valorem tax exemption described in Section 2 is predicated on the commitment by the Company to (a) make or cause to be made the New Investment over a period of five (5) years commencing when the Company commences construction of the Project, and (b) create the New Full-Time Jobs over a period of four (4) years commencing when the Company commences construction of the Project, in the County. To the extent that the Company fails to materially satisfy such commitments as stated herein, the Board reserves the right to modify or revoke the amount, term or other conditions of the exemptions granted to the Company as contemplated in this resolution.

SECTION 4 Board Minutes The Chancery Clerk is hereby directed to spread a copy of this resolution on the minutes of this Board.

SECTION 6 Captions The captions or headings of this resolution are for convenience only and in no way define, limit or describe the scope or intent of any provision of these resolutions.


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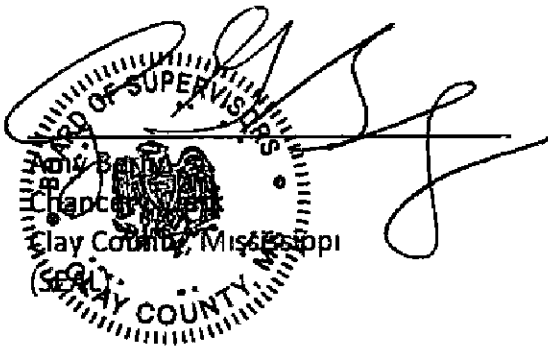
Following the reading of the foregoing Resolution, Supervisor Lumms moved and Supervisor Horton seconded the motion for its adoption. The question was put to a roll call vote, and the result was as follows

Supervisor Lynn Horton	voted	<u>Aye</u>
Supervisor Luke Lumms	voted	<u>Aye</u>
Supervisor R B Davis	voted	<u>Aye</u>
Supervisor Shelton L Deanes	voted	<u>Aye</u>
Supervisor Joe D Chandler	voted	<u>Aye</u>

The President of the Board of Supervisors thereupon declared the motion carried and the Resolution adopted, this 10th day of October, 2017

  
 Shelton L. Deanes, President,  
 Board of Supervisors of Clay County

ATTEST



NO \_\_\_\_\_

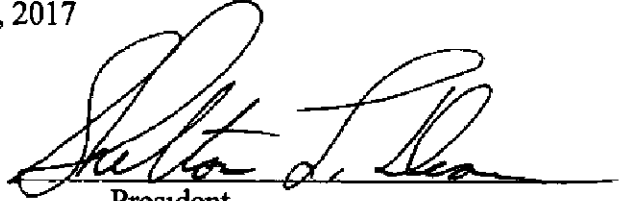
**IN THE MATTER OF RECESSING**

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There came on this day for consideration the matter of recessing

After motion by R B Davis and second by Joe Chandler this Board doth vote unanimously to recess until Thursday, October 25, 2017, at 9 00 a m at the Clay County Courthouse

SO ORDERED this the 10<sup>th</sup> day of October, 2017

  
President