

**MINUTES OF THE SPECIAL CALLED MEETING  
OF THE MAYOR AND BOARD OF ALDERMEN**

The City of Starkville, Mississippi

November 23, 2010

**NOTICE OF SPECIAL CALL MEETING OF THE MAYOR AND  
BOARD OF ALDERMEN OF THE CITY OF STARKVILLE**

In accordance with the provisions of section 21-3-21 of the Mississippi Code of 1972, as amended, Mayor Parker Wiseman, hereby gives Notice of a Special Call Meeting of the Mayor and Board of Alderman of the City of Starkville, Mississippi, to meet on, Tuesday, November 23, at 5:30 p.m., in the City Hall Conference Room, 101 East Lampkin Street Starkville, Mississippi 39759.

**The specific subjects of the meeting are as follows:**

- 1. CONSIDERATION OF A RESOLUTION ADOPTING THE FORM OF AND AUTHORIZING EXECUTION OF A DEVELOPMENT AND REIMBURSEMENT AGREEMENT BETWEEN THE CITY OF STARKVILLE, MISSISSIPPI AND COTTON MILL DEVELOPMENT GROUP, LLC, A MISSISSIPPI LIMITED LIABILITY COMPANY, TO FACILITATE IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN, COTTON MILL MARKETPLACE PROJECT, CITY OF STARKVILLE, MISSISSIPPI, JUNE, 2008 AND FOR RELATED PURPOSES.**
- 2. CONSIDERATION OF APPENDING THE COTTON MILL MARKETPLACE PLAN AS ADOPTED ON JUNE 17, 2008, TO THE FOREGOING DEVELOPMENT AND REIMBURSEMENT AGREEMENT RESOLUTION FOR REFERENCE IN THE MINUTES.**
- 3. CONSIDERATION OF THE ADOPTION OF AN INTERLOCAL AGREEMENT BETWEEN THE CITY OF STARKVILLE AND OKTIBBEHA COUNTY FOR THE PURPOSE OF FINANCING THROUGH TAX INCREMENT FINANCING (TIF) FUNDING INFRASTRUCTURE IMPROVEMENTS FOR THE COTTON MILL MARKETPLACE PROJECT AND THE BENEFIT OF THE CITIZENS AND RESIDENTS OF THE CITY OF STARKVILLE AND OKTIBBEHA COUNTY.**
- 4. CONSIDERATION OF APPOINTING THE CITY ENGINEER, CHIEF ADMINISTRATIVE OFFICER, ALDERMAN DUMAS AND MAYOR WISEMAN TO THE SELECTION COMMITTEE TO MAKE RECOMMENDATIONS TO THE BOARD OF ALDERMAN FOR THE ARCHITECTURAL/ENGINEERING FIRM, ATTORNEY AND MANAGEMENT CONSTRUCTION COMPANY FOR THE COTTON MILL MARKETPLACE GARAGE CONSTRUCTION CDBG GRANT PROJECT.**

5. **CONSIDERATION OF THE ACCEPTANCE AND EXECUTION OF THE ALTERNATIVE FUELS GRANT #GT11-0910-0021 IN THE AMOUNT OF \$106,800 FOR THE CONVERSION OF A FLEET OF CITY OF STARKVILLE, OKTIBBEHA COUNTY AND MISSISSIPPI STATE UNIVERSITY VEHICLES TO AN ALTERNATIVE FUEL USE PROGRAM.**
  
6. **CONSIDERATION OF THE APPROVAL OF THE MINUTES OF THE RECESS MEETING OF THE CITY OF STARKVILLE BOARD OF ALDERMAN MEETING OF OCTOBER 19, 2010.**

The above notice was executed by a Police Officer of the City of Starkville, Mississippi via electronic transmission - email; with said notice displayed on the front door of City Hall.

Said notice was executed more than three hours prior to the Special Call Meeting.

**NOTICE UPON SERVICE:**

/s/ Parker Wiseman  
Parker Wiseman, Mayor

/s/ Shawn Word  
Police Officer

Out of Town  
Alderman Ben Carver (Ward 1)

/s/ Sandra Sistrunk  
Alderman Sandra Sistrunk (Ward 2)

/s/ Eric Parker  
Alderman Eric Parker (Ward 3)

/s/ Richard Corey  
Alderman Richard Corey (Ward 4)

/s/ Jeremiah Dumas  
Alderman Jeremiah Dumas (Ward 5)

/s/ Roy A'. Perkins  
Alderman Roy A'. Perkins (Ward 6)

/s/ Henry Vaughn, Sr.  
Alderman Henry Vaughn, Sr. (Ward 7)

Be it remembered that the Mayor and Board of Aldermen of the City of Starkville, Mississippi, met at a Special Called Meeting on November 23, 2010 at 5:30 p.m. in the Courtroom of City Hall, 101 E. Lampkin St. There being present were Mayor Parker Wiseman, Aldermen Sandra Sistrunk, Richard Corey, Jeremiah Dumas, Roy A. Perkins, and Henry Vaughn, Sr. Attending the Board were City Attorney Chris Latimer and City Clerk Markeeta Outlaw. Absent were Aldermen Ben Carver and Eric Parker.

**Mayor Parker Wiseman** called this Special Called Meeting to order.

**THE MAYOR AND BOARD OF ALDERMEN**

**OF THE**

**CITY OF STARKVILLE, MISSISSIPPI**

SPECIAL CALL MEETING OF TUESDAY, NOVEMBER 23, 2010  
5:30 P.M., COURTROOM OF CITY HALL  
101 E. LAMPKIN STREET  
STARKVILLE, MS 39759

**I. CALL THE MEETING TO ORDER**

**II. BOARD BUSINESS**

- A. CONSIDERATION OF A RESOLUTION ADOPTING THE FORM OF AND AUTHORIZING EXECUTION OF A DEVELOPMENT AND REIMBURSEMENT AGREEMENT BETWEEN THE CITY OF STARKVILLE, MISSISSIPPI AND COTTON MILL DEVELOPMENT GROUP, LLC, A MISSISSIPPI LIMITED LIABILITY COMPANY, TO FACILITATE IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN, COTTON MILL MARKETPLACE PROJECT, CITY OF STARKVILLE, MISSISSIPPI, JUNE, 2008 AND FOR RELATED PURPOSES.
- B. CONSIDERATION OF APPENDING THE COTTON MILL MARKETPLACE PLAN AS ADOPTED ON JUNE 17, 2008, TO THE FOREGOING DEVELOPMENT AND REIMBURSEMENT AGREEMENT RESOLUTION FOR REFERENCE IN THE MINUTES.
- C. CONSIDERATION OF THE ADOPTION OF AN INTERLOCAL AGREEMENT BETWEEN THE CITY OF STARKVILLE AND OKTIBBEHA COUNTY FOR THE PURPOSE OF FINANCING THROUGH TAX INCREMENT FINANCING (TIF) FUNDING INFRASTRUCTURE IMPROVEMENTS FOR THE COTTON MILL MARKETPLACE PROJECT AND THE BENEFIT OF THE CITIZENS AND RESIDENTS OF THE CITY OF STARKVILLE AND OKTIBBEHA COUNTY.
- D. CONSIDERATION OF APPOINTING THE CITY ENGINEER, CHIEF ADMINISTRATIVE OFFICER, ALDERMAN DUMAS AND MAYOR WISEMAN TO THE SELECTION COMMITTEE TO MAKE RECOMMENDATIONS TO THE BOARD OF ALDERMAN FOR THE ARCHITECTURAL/ENGINEERING FIRM, ATTORNEY AND MANAGEMENT CONSTRUCTION COMPANY FOR THE COTTON MILL MARKETPLACE GARAGE CONSTRUCTION CDBG GRANT PROJECT.
- E. CONSIDERATION OF THE ACCEPTANCE AND EXECUTION OF THE ALTERNATIVE FUELS GRANT #GT11-0910-0021 IN THE AMOUNT OF \$106,800 FOR THE CONVERSION OF A FLEET OF CITY OF STARKVILLE, OKTIBBEHA COUNTY AND MISSISSIPPI STATE UNIVERSITY VEHICLES TO AN ALTERNATIVE FUEL USE PROGRAM.
- F. CONSIDERATION OF THE APPROVAL OF THE MINUTES OF THE RECESS MEETING OF THE CITY OF STARKVILLE BOARD OF ALDERMEN MEETING OF OCTOBER 19, 2010.

**III. ADJOURN UNTIL THE REGULAR MEETING OF DECEMBER 7, 2010 @ 5:30 AT 101 LAMPKIN STREET IN THE CITY HALL COURTROOM.**

*The City of Starkville is accessible to persons with disabilities. Please call the ADA Coordinator, Mr. Ben Griffith, at (662) 323-2525, ext. 119 at least forty-eight (48) hours in advance for any services requested.*

**NOTE:**

The Cotton Mill Development Group, LLC informed the Board of needed correspondence for the Cotton Mill Marketplace Project as well as provided the Board with an overview of the status of the project.

**Alderman Jeremiah Dumas** exited the meeting.

**Alderman Ben Carver** disconnected teleconference.

**1.**

**A MOTION TO APPROVE A RESOLUTION ADOPTING THE FORM OF, AND AUTHORIZING EXECUTION OF A DEVELOPMENT AND REIMBURSEMENT AGREEMENT BETWEEN THE CITY OF STARKVILLE, MISSISSIPPI AND COTTON MILL DEVELOPMENT GROUP, LLC, A MISSISSIPPI LIMITED LIABILITY COMPANY, TO FACILITATE IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN, COTTON MILL MARKETPLACE PROJECT, CITY OF STARKVILLE, MISSISSIPPI, JUNE, 2008 AND FOR RELATED PURPOSES.**

There came for consideration the matter of approving the resolution to adopt the form of, and to authorize execution of a development and reimburse agreement between the city of Starkville, Mississippi and Cotton Mill Development Group, LLC., to facilitate implementation of the Tax Increment Financing Plan. After discussion, and

Upon the motion of Alderman Richard Corey, duly seconded by Alderman Jeremiah Dumas, to Approve A Resolution Adopting The Form Of, And Authorizing Execution Of A Development And Reimbursement Agreement Between The City Of Starkville, Mississippi And Cotton Mill Development Group, LLC, A Mississippi Limited Liability Company, To Facilitate Implementation Of The Tax Increment Financing Plan, Cotton Mill Marketplace Project, City Of Starkville, Mississippi, June, 2008 And For Related Purposes, was unanimously approved by those members present and voting.

**RESOLUTION ADOPTING THE FORM OF AND AUTHORIZING EXECUTION OF (1) A DEVELOPMENT AND REIMBURSEMENT AGREEMENT BETWEEN THE CITY OF STARKVILLE, MISSISSIPPI AND COTTON MILL DEVELOPMENT GROUP, LLC, A MISSISSIPPI LIMITED LIABILITY COMPANY, TO FACILITATE IMPLEMENTATION OF THE TAX INCREMENT FINANCING PLAN, COTTON MILL MARKETPLACE PROJECT, CITY OF STARKVILLE, MISSISSIPPI, JUNE 2008; (2) AN INTERLOCAL AGREEMENT BETWEEN OKTIBBEHA COUNTY, MISSISSIPPI AND THE CITY OF STARKVILLE, MISSISSIPPI FOR THE FINANCING OF INFRASTRUCTURE IMPROVEMENTS; AND (3) FOR RELATED PURPOSES.**

**WHEREAS**, the Mayor and Board of Aldermen of the City of Starkville, Mississippi ("Governing Body"), acting for and on behalf of the City of Starkville, Mississippi ("City"), hereby finds, determines, adjudicates and declares as follows:

1. On June 17, 2008, the City approved and adopted the Tax Increment Financing Plan, Cotton Mill Marketplace Project, City of Starkville, Mississippi, June 2008 (the "City TIF Plan").

2. On June 23, 2008, the Board of Supervisors of Oktibbeha County, Mississippi (the "County") approved and adopted the Tax Increment Financing Plan, Cotton Mill Marketplace Project, Oktibbeha County, Mississippi, June 2008 (the "County TIF Plan" and together with the City TIF Plan, the "TIF Plans"), which provide for the issuance of not to exceed the principal amount of \$8,500,000 Tax Increment Limited Obligation Bonds of the City (the "Bonds") to fund certain infrastructure improvements or other authorized improvements described in the TIF Plans and further provide for the joint and mutual pledge and division of a portion of the incremental increase in tax revenues generated by the development and redevelopment within the Tax Increment Financing District defined in the TIF Plans as security for the Bonds.

3. The Governing Body of the City and Cotton Mill Development Group, LLC, a Mississippi limited liability company (the "Developer"), desire to enter into a Development and Reimbursement Agreement (the "Development Agreement") between the Developer and the City in order to, among other things, provide for (a) the acquisition, installation and construction of the Infrastructure Improvements by the Developer and (b) the sale and issuance of the Bonds by the City in order to finance all or part of the costs of the Infrastructure Improvements (as defined in the Development Agreement) and the costs incident to the sale and issuance of the Bonds.

4. The Governing Body of the City and the Board of Supervisors of the County desire to enter into an Interlocal Agreement (the "Interlocal Agreement") in order to, among other things, provide for joint participation in the financing of Infrastructure Improvements (as defined in the Interlocal Agreement) to serve the needs of the people of the City and the County.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY AS FOLLOWS:**

**SECTION 1.** That the Governing Body of the City does hereby approve and adopt in substantial form the Development Agreement attached hereto as **EXHIBIT A**, and does hereby authorize and direct the Mayor and Clerk of the City to execute and deliver the Development Agreement in substantially the same form, for and on behalf of the City, with such changes, insertions and omissions as may be approved by such officers, said execution being conclusive evidence of such approval.

**SECTION 2.** That the Governing Body of the City does hereby approve and adopt in substantial form the Interlocal Agreement attached hereto as **EXHIBIT B**, and does hereby authorize and direct the Mayor and Clerk of the City to execute and deliver the Interlocal Agreement in substantially the same form, for and on behalf of the City, with such changes, insertions, and omissions as may be approved by such officers, said execution being conclusive evidence of such approval.

**SECTION 3.** The Interlocal Agreement is subject to the approval and adoption by the Board of Supervisors of the County, and prior to and as a condition precedent to its entry into force, it must be submitted to the Attorney General of the State of Mississippi who shall determine whether the Interlocal Agreement is in proper form and compatible with the laws of the State of Mississippi.

**SECTION 4.** All orders, resolutions or proceedings of this Governing Body in conflict with the provisions of this resolution shall be and are hereby appealed, rescinded and set aside, but only to the extent of such conflict, if any.

**SECTION 5.** For cause, this resolution shall become effective immediately upon adoption thereof.

[Remainder of Page Intentionally Left Blank.]

Alderman \_\_\_\_\_ offered and moved the adoption of the foregoing resolution, seconded by Alderman \_\_\_\_\_ and the same being put to a roll call vote, the result was as follows:

Alderman Ben Carver	voted: _____
Alderman Sandra Sistruck	voted: _____
Alderman Eric Parker	voted: _____
Alderman Richard Corey	voted: _____
Alderman Jeremiah Dumas	voted: _____
Alderman Roy A. Perkins	voted: _____
Alderman Henry Vaughn, Sr.	voted: _____

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the \_\_\_\_\_ day of November, 2010.

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**MAYOR**  
**CITY OF STARKVILLE, MISSISSIPPI**

**ATTEST:**

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**CITY CLERK**  
**CITY OF STARKVILLE, MISSISSIPPI**

**[S E A L]**

**EXHIBIT A**

**FORM OF DEVELOPMENT AGREEMENT**

**EXHIBIT B**  
**FORM OF INTERLOCAL AGREEMENT**

Alderman \_\_\_\_\_ offered and moved the adoption of the foregoing resolution, seconded by Alderman \_\_\_\_\_ and the same being put to a roll call vote, the result was as follows:

Alderman Ben Carver	voted: _____
Alderman Sandra Sistruck	voted: _____
Alderman Eric Parker	voted: _____
Alderman Richard Corey	voted: _____
Alderman Jeremiah Dumas	voted: _____
Alderman Roy A. Perkins	voted: _____
Alderman Henry Vaughn, Sr.	voted: _____

The motion having received the affirmative vote of a majority of the members present, the Mayor declared the motion carried and the resolution adopted this, the \_\_\_\_\_ day of November, 2010.

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**MAYOR**  
**CITY OF STARKVILLE, MISSISSIPPI**

**ATTEST:**

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**CITY CLERK**  
**CITY OF STARKVILLE, MISSISSIPPI**

**[S E A L]**

2.

**A MOTION TO APPEND THE COTTON MILL MARKETPLACE PLAN  
AS ADOPTED ON JUNE 17, 2008, TO THE FOREGOING DEVELOPMENT  
AND REIMBURSEMENT AGREEMENT RESOLUTION  
FOR REFERENCE IN THE MINUTES**

There came for consideration the matter of combining the Cotton Mill Marketplace Plan that was adopted on June 17, 2008, with the foregoing Development and Reimbursement Agreement Resolution for ease of referencing in the minutes. After discussion, and

Upon the motion of Alderman Richard Corey, duly seconded by Alderman Sandra Sistrunk, to append the Cotton Mill Marketplace Plan as adopted on June 17, 2008, to the foregoing Development and Reimbursement Agreement Resolution for reference in the Minutes, the members of the Board present and voting unanimously approved the motion.

3.

**A MOTION TO ADOPT AN INTERLOCAL AGREEMENT  
BETWEEN THE CITY OF STARKVILLE AND  
OKTIBBEHA COUNTY FOR THE PURPOSE OF FINANCING THROUGH  
TAX INCREMENT FINANCING (TIF) FUNDING INFRASTRUCTURE  
IMPROVEMENTS FOR THE COTTON MILL MARKETPLACE PROJECT  
AND THE BENEFIT OF THE CITIZENS AND RESIDENTS OF  
THE CITY OF STARKVILLE AND OKTIBBEHA COUNTY.**

There came for consideration the matter of an Inter-local Agreement with Oktibbeha County to utilize a Tax Increment Financing (TIF) to fund infrastructure improvements for the Cotton Mill Marketplace Project and the benefit of the citizens and residents of the City of Starkville and Oktibbeha County. After discussion, and

Upon the motion of Alderman Jeremiah Dumas, duly seconded by Alderman Richard Corey, to adopt an Inter-local Agreement between the City of Starkville and Oktibbeha County for the purpose of financing through Tax Increment Financing (TIF) to fund infrastructure improvements for the Cotton Mill Marketplace Project and the benefit of the citizens and residents of the City of Starkville and Oktibbeha County, those members of the Board present and voting unanimously approved the motion.

**INTERLOCAL AGREEMENT BETWEEN OKTIBBEHA COUNTY, MISSISSIPPI  
AND THE CITY OF STARKVILLE, MISSISSIPPI FOR THE  
FINANCING OF INFRASTRUCTURE IMPROVEMENTS**

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This INTERLOCAL AGREEMENT (this "Agreement") is made by and between OKTIBBEHA COUNTY, MISSISSIPPI (the "County"), a political subdivision of the State of Mississippi, acting by and through its duly elected and serving Board of Supervisors, and the CITY OF STARKVILLE, MISSISSIPPI (the "City"), a municipal corporation of the State of Mississippi, acting by and through its duly elected and serving Mayor and Board of Aldermen.

**RECITALS:**

**WHEREAS**, the Board of Supervisors of the County is the duly elected and serving governing authority of the County; and

**WHEREAS**, the Mayor and Board of Aldermen of the City are the duly elected and serving governing authority of the City; and

**WHEREAS**, the County and the City are in need of additional and expanded public infrastructure facilities to foster and support development; and

**WHEREAS**, the County and City recognize that the Infrastructure Improvements (as herein defined) are necessary to serve the needs of the people of the County and City; and

**WHEREAS**, the County and the City are authorized pursuant to Sections 21-45-1 *et seq.*, Mississippi Code of 1972, as amended (the "Act") to contract with each other for joint and cooperative action relating to the financing for the construction of infrastructure improvements and facilities or other authorized improvements under the Act, and to jointly pledge revenues to fund the debt service of any such indebtedness incurred pursuant to the Act; and

**WHEREAS**, Cotton Mill Development Group, LLC (the "Developer") is in the process of developing a high quality mixed-use development that is expected to feature a

conference/meeting center, a hotel, retail and commercial businesses, apartments, condominiums, office buildings, parking facilities, and related uses as described in the TIF Plans (as defined herein); and

**WHEREAS**, on June 17, 2008, the City approved and adopted the Tax Increment Financing Plan, Cotton Mill Marketplace Project, City of Starkville, Mississippi, June 2008 (the "City TIF Plan"), and on June 23, 2008, the County approved and adopted the Tax Increment Financing Plan, Cotton Mill Marketplace Project, Oktibbeha County, Mississippi, June 2008 (the "County TIF Plan") (the City TIF Plan and the County TIF Plan are collectively referred to hereinafter as the "TIF Plans"); and

**WHEREAS**, as described in the TIF Plans and this Agreement, the City shall, pursuant to an agreement with one or more developers, undertake the development, acquisition, installation and construction of the necessary Infrastructure Improvements, as defined herein, in order to provide needed municipal services and public infrastructure to certain property located within the City and County as more fully described in **Exhibit A** attached hereto, which property is also the Tax Increment Financing District defined in the TIF Plans (the "TIF District"); and

**WHEREAS**, the TIF Plans provide for the issuance, in one or more series, of not to exceed the principal amount of Eight Million Five Hundred Thousand Dollars (\$8,500,000) Tax Increment Limited Obligation Bonds of the City for a term(s) not to exceed fifteen (15) years (the "Bonds") to fund certain Infrastructure Improvements or other authorized improvements under the Act described in the TIF Plans and as further defined herein below; and

**WHEREAS**, the TIF Plans provide that the Bonds shall be secured by a pledge of the City of 95% of the incremental increase in ad valorem tax revenues of real and personal property, and of 95% of the retail sales tax rebate from the State of Mississippi, if so provided in

the City's Bond Resolution authorizing and directing the issuance of the Bonds, generated by construction, acquisition, installation and development in the TIF District; and

**WHEREAS**, the TIF Plans provide that the County's pledge of ad valorem tax increases shall be 95% of the incremental increase in ad valorem taxes created in the TIF District; and

**WHEREAS**, after the completion of the Infrastructure Improvements the Developer shall construct or cause to be constructed a conference/meeting center, parking facilities, public infrastructure and related site improvements and other activities to serve the Cotton Mill Marketplace Project and the community as a whole (the "Project"). The Project will be located at the intersection of Mississippi Highway 12 and Russell Street in Starkville, Mississippi, and will be constructed on 39.4± acres of land located within the TIF District; and

**WHEREAS**, the County and City affirmatively recognize and represent that these joint and mutual efforts, performed under the terms of this Agreement, or otherwise, will foster the development and redevelopment of the TIF District, and accord well with the needs of the people of the County and City.

**WITNESSETH:**

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual covenants and promises contained herein, the County and the City do hereby agree as follows:

1. **PURPOSE:** The purpose of this Agreement is to provide for joint participation of the County and City in the financing of the Infrastructure Improvements and facilities necessary to serve the needs of the people of the County and City to be located within the County and City.
2. **STATUTORY AUTHORITY:** The County and City are authorized to fulfill the terms of this Agreement under the authority of the Act.

3. **EFFECTIVE DATE:** This Agreement shall become effective from and after the date it has been approved by each of the governing authorities of the County and City and executed by the parties hereto and by approved of the Attorney General of the State of Mississippi.

4. **THE INFRASTRUCTURE IMPROVEMENTS:** The "Infrastructure Improvements" shall consist of constructing various infrastructure improvements in support of the Project including, but not limited to, parking facilities, installation of utilities such as water, sanitary sewer, and natural gas lines; relocation of utilities; installation and relocation of electrical services; installation of storm drainage; construction of roadways with curb and gutter, sidewalks; installation of traffic signalization and signage; grading; landscaping of rights-of-way; purchase of rights-of-way necessary for the installation of the infrastructure improvements described hereinabove; capitalized interest; engineering; TIF Plan preparation fees; other incidental costs; and related professional fees. The construction of the aforementioned Infrastructure Improvements will be undertaken to provide for the public convenience, health, and welfare.

5. **OBLIGATIONS AND RESPONSIBILITIES OF THE COUNTY AND CITY:**

(1) City: The City shall have the following obligations and responsibilities:

(a) The City shall issue the Bonds, the proceeds of which will be used to finance the actual cost of acquiring and constructing the Infrastructure Improvements for the County and City, the costs of issuance of the Bonds, capitalized interest, a debt service reserve fund, if applicable, including without limitation, reimbursement of the Developer.

(b) The City shall pledge 95% of the incremental increase in ad valorem tax revenues on real and personal property (excluding school taxes) and payments in lieu of tax, if applicable,

and 95% of the incremental increase in retail sales tax revenue, if so provided in the City's Bond Resolution authorizing and directing the issuance of the Bonds, generated within the TIF District by the Project in an amount sufficient to secure the debt service on the Bonds including paying and transfer agent fees, amounts necessary to fund a debt service reserve and any other amounts required under the City's Bond Resolution authorizing and directing the issuance of the Bonds.

(c) The City shall, pursuant to the authority provided in the Act, as amended, enter into a Development and Reimbursement Agreement with the Developer of the TIF District for purposes of constructing the Infrastructure Improvements and providing for reimbursement to the Developer from the proceeds of the Bonds as consideration for the Developer's construction of the Project and conveyance of the public Infrastructure Improvements to the City.

(d) The City is designated as the legal entity assigned the responsibility for administration of the joint undertaking, and the City Clerk is hereby designated as the officer to receive, disburse and account for the funds of the undertaking in the manner prescribed by law.

(e) Upon the expiration of this Agreement, all interests in any real or personal property acquired for the purpose of the joint undertaking shall remain with the City.

(f) The City shall provide documentation to the County for any expenditures made with respect to this Agreement.

(g) The City shall open and maintain a Bond Fund for this Project within the City depository, as prescribed in the TIF Plan, into which shall be deposited the City's and the County's pro rata share of the debt service for the Bonds as provided for in this Section 5.

(2) County: The County shall have the following obligations and responsibilities:

(a) The County shall and by this Agreement does hereby pledge 95% of the incremental increase in ad valorem tax revenue (excluding school taxes) and payments in lieu of

taxes, if applicable, generated within the TIF District by the Project as necessary security for debt service on the Bonds issued by the City for purposes of financing the Infrastructure Improvements.

(b) The County agrees that it shall, not less than five (5) days of any installment of debt service becoming due on the Bonds, deposit with the City its pro rata share of each debt service payment as calculated under (a) immediately above.

6. SURPLUS FUNDS: After each applicable debt service payment on the Bonds, surplus funds shall be returned to the City and the County on a pro rata basis in an amount proportionate to the contributions of the City and the County.

7. DURATION: This agreement shall be for the duration of the Bonds issued by the City as same are required by this Agreement and as same are provided for in the TIF Plans.

8. AMENDMENT: This Agreement may be amended by mutual written consent of the County and the City.

[SIGNATURE PAGE TO FOLLOW]

THIS AGREEMENT ENTERED into this the \_\_\_\_\_ day of December, 2010.

OKTIBBEHA COUNTY, MISSISSIPPI

By: *Manuel De*  
PRESIDENT, BOARD OF SUPERVISORS

ATTEST:

*Monica W. Banks*  
BOARD OF SUPERVISORS



CITY OF STARKVILLE, MISSISSIPPI

By: *[Signature]*  
MAYOR

ATTEST:

*Marketa Outh-*  
CITY CLERK

[SIGNATURE PAGE TO INTERLOCAL AGREEMENT]

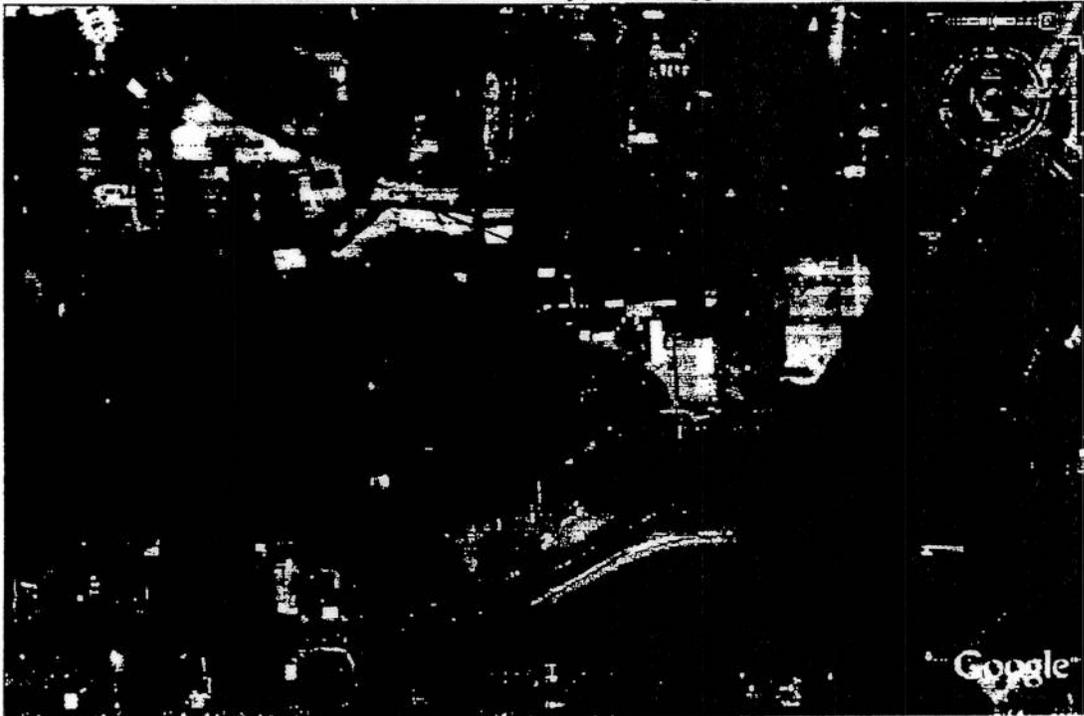
**Exhibit A**

**Property Description:**

A parcel of land being described as lying South of the Southern Right of Way of Russell Street and the Southern Right of Way of Gillespie Street, East of the Eastern Right of Way of Spring Street and North and West of the Northern Right of Way of Mississippi Highway # 12 and being 42 acres plus or minus.

**Less and except:**

All of Lot No.2, 2A, 3 and 4, and part of Lot No. 20 of Block 10 of the University Urban Renewal Area as shown on the Final Plat First Revision as recorded in Plat Book 4 at Pages 3-9 of the official Land Records of Oktibbeha County, Mississippi and being 2.6 acres plus or minus.



Jackson 5806296v2

4.

**A MOTION TO APPROVE APPOINTING THE CITY ENGINEER, CHIEF ADMINISTRATIVE OFFICER, ALDERMAN DUMAS AND MAYOR WISEMAN TO THE SELECTION COMMITTEE TO MAKE RECOMMENDATIONS TO THE BOARD OF ALDERMEN FOR THE ARCHITECTURAL/ENGINEERING FIRM, ATTORNEY AND MANAGEMENT CONSTRUCTION COMPANY FOR THE COTTON MILL MARKETPLACE GARAGE CONSTRUCTION CDBG GRANT PROJECT.**

There came for consideration the matter appointing a selection committee to make recommendations to the Board of Aldermen for the Architectural/Engineering Firm, Attorney, and Management Construction Company for the Cotton Mill Marketplace Garage Construction CDBG Grant Project. After discussion, and

Upon the motion of Alderman Jeremiah Dumas, duly seconded by Alderman Richard Corey, to approve appointing the City Engineer, Chief Administrative Officer, Alderman Jeremiah Dumas and Mayor Parker Wiseman to the Selection Committee to make recommendations to the Board of Aldermen for the Architectural/Engineering Firm, Attorney and Management Construction Company for the Cotton Mill Marketplace Garage Construction CDBG Grant Project, the member of the Board present and voting unanimously approve the motion.

5.

**A MOTION TO APPROVE THE ACCEPTANCE AND EXECUTION OF THE ALTERNATIVE FUELS GRANT #GT11-0910-0021 IN THE AMOUNT OF \$106,800 FOR THE CONVERSION OF A FLEET OF CITY OF STARKVILLE, OKTIBBEHA COUNTY AND MISSISSIPPI STATE UNIVERSITY VEHICLES TO AN ALTERNATIVE FUEL USE PROGRAM.**

There came for consideration the matter of accepting and executing the Alternative Fuels Grant for the conversion of a fleet of City of Starkville, Oktibbeha County and Mississippi State University vehicles to an Alternative Fuel Use Program. After discussion, and

Upon the motion of Alderman Jeremiah Dumas, duly seconded by Alderman Henry Vaughn, Sr., to approve acceptance and execution of the Alternative Fuels Grant #GT11-0910-0021 in the amount of \$106,800.00 for the Conversion of a Fleet of City of Starkville, Oktibbeha County, and Mississippi State University vehicles to an Alternative Fuel Use Program, the members of the Board present and voting unanimously approved the motion.

6.

**A MOTION TO APPROVE THE MINUTES OF THE RECESS MEETING OF THE CITY OF STARKVILLE BOARD OF ALDERMAN MEETING OF OCTOBER 19, 2010**

There came for consideration the matter of approving the October 19, 2010 Minutes of the City of Starkville Board of Aldermen Recess Meeting. After discussion, and

Upon the motion of Alderman Richard Corey, duly seconded by Alderman Henry Vaughn, Sr., to approve the October 19, 2010 Minutes of the City of Starkville Board of Aldermen Recess meeting, the members of the Board present and voting unanimously approved the motion.

7.

**A MOTION TO ADJOURN**

Upon the motion of Alderman Sandra Sistrunk, duly seconded by Alderman Henry Vaughn, Sr., all members present and voting unanimously approve the motion to adjourn.

The next meeting of the Mayor and Board of Aldermen will be held Tuesday, December 7, 2010, at 5:30 p.m. Meeting will be in the Boardroom of City Hall, located at 101 E. Lampkin Street, Starkville, MS.

SIGNED AND SEALED THIS THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 2010.

\_\_\_\_\_  
MARKEETA OUTLAW, CITY CLERK

\_\_\_\_\_  
PARKER WISEMAN, MAYOR

(SEAL)