

BOARD OF COUNTY COMMISSIONERS  
MINUTES OF MEETING  
DECEMBER 29, 1989

The Board of County Commissioners met this date in special session.

COMMISSIONERS PRESENT:

Donnell Whitfield, Chairman  
James M. Dillard  
Ellis Melvin  
Monore Cox

PRESENT AND ACTING:

Willie D. Wise, Clerk  
Gail O'Bryan, Administrative Assistant

Commissioner Whitfield called the meeting to order and stated the purpose of the meeting was for discussion on the bond issue for Calhoun Fibreboard.

Commissioner Whitfield stated at the last meeting the board had agreed to accept the recommendation of the special counsel, James Harold Thompson's Law Firm regarding the bond issue for Calhoun Fibreboard and based on the information and recommendation that the board had received today from James Harold Thompson's Law Firm, he recommended that the board proceed with the bond issue.

Commissioner Whitfield stated at this time, the board would be giving Calhoun Fibreboard authorization to seek 10,000,000.00 allocation for industrial revenue bonds. He said from this stage, if awarded the allocation, court hearings would be held in order to determine financial and environmental information. Commissioner Whitfield also stated that Calhoun County is not liable for the money and that it would mean approximately 265 jobs to Calhoun County. After much discussion, a motion was made by Commissioner Cox, seconded by Commissioner Dillard, and duly carried to extend the letter of inducement to Calhoun Fibreboard from January 1, 1990 to January 1, 1991.

Commissioner Dillard stated the county attorney and the county auditor agreed to accept the recommendations of the special counsel, and since the special counsel had recommended proceeding, he moved to adopt a Resolution to proceed with the validation of \$10,000,000.00 industrial revenue bonds for Calhoun Fibreboard, Inc. This motion was seconded by Commissioner Cox. At this time Commissioner Whitfield called for discussion.

Commissioner Melvin during discussion, stated he understood that Calhoun Fibreboard was borrowing \$15,000,000 from a private source and was also borrowing \$10,000,000 industrial revenue bond. He said he was concerned that they were not putting any of their money into the project, and also that the county auditor had requested from Calhoun Fibreboard certain financial information which had not been received and he did not feel he could go against the county auditor and county attorney's recommendation.

Commissioner Cox stated with Mr Tucker's consent, we agreed at the last board meeting to accept the recommendation of the special counsel and he was ready for a vote. At this time the board voted and the motion was carried 3-1, with Commissioner Melvin voting no.

There being no further business to come before this body, they did then adjourn.

ATTEST:

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WILLIE D. WISE, Clerk

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DONNELL WHITFIELD, Chairman