

BE IT REMEMBERED THAT THERE WAS BEGUN AND HELD THE RECESSED MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI ON FEBRUARY 25, 2003 AT 4:30 P.M. IN THE BOARDROOM OF SAID CITY.

THOSE PRESENT	MAYOR TONY PHILLIPS
ALDERMEN	MICHAEL W DRAUGHN WILLIE W HINTON JOE C MCMURRY, SR STEVE STRINGER

THE MAYOR DECLARED A QUORUM PRESENT AND DECLARED THE CITY COUNCIL IN SESSION.

WHEREAS, MAYOR PHILLIPS PRESENTED THE REVENUE AND EXPENDITURE REPORT FOR THE MONTH OF JANUARY, 2003.

THEREUPON, ALDERMAN STRINGER MADE A MOTION TO ACCEPT THE REVENUE AND EXPENDITURE REPORT FOR THE MONTH OF JANUARY, 2003. ALDERMAN HINTON SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER

THOSE PRESENT AND VOTING "NAY"

NONE

WHEREAS, MAYOR PHILLIPS PRESENTED THE FOLLOWING RESOLUTION FOR THE LEASE-PURCHASE AGREEMENT WITH FIRST CONTINENTAL LEASING.

SEE EXHIBIT "A"

RESOLUTION AUTHORIZING AND APPROVING EXECUTION OF AN EQUIPMENT LEASE-PURCHASE AGREEMENT WITH FIRST CONTINENTAL LEASING, A DIVISION OF A BANK OF MISSISSIPPI FOR THE PURPOSE OF LEASE-PURCHASING CERTAIN EQUIPMENT

THEREUPON, ALDERMAN HINTON MADE A MOTION TO ADOPT THE FOREGOING RESOLUTION. ALDERMAN DRAUGHN SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER

THOSE PRESENT AND VOTING "NAY"

NONE

WHEREAS, MAYOR PHILLIPS PRESENTED A REQUEST FROM BANCORP SOUTH TO PAY INVOICE ON \$138,000 NOTE.

THEREUPON, ALDERMAN HINTON MADE A MOTION TO AUTHORIZE THE CITY CLERK TO PAY INVOICE IN THE AMOUNT OF \$32,542.20 TO BANCORP SOUTH. ALDERMAN STRINGER SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER

THOSE PRESENT AND VOTING "NAY"

NONE

THEREUPON, ALDERMAN DRAUGHN MADE A MOTION TO ADJOURN. ALDERMAN STRINGER SECONDED THE MOTION.


THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER

THOSE PRESENT AND VOTING "NAY"

NONE


THEREBEING NO FURTHER BUSINESS, THE RECESSED MEETING OF THE MAYOR AND BOARD OF ALDERMEN WAS ADJOURNED ON THIS THE 25TH DAY OF FEBRUARY, 2003.



TONY PHILLIPS
MAYOR

(SEAL)

ATTEST:



JEAN ISHEE
CITY CLERK

EXHIBIT "A"

**RESOLUTION AUTHORIZING AND APPROVING EXECUTION
OF AN EQUIPMENT LEASE-PURCHASE WITH
FIRST CONTINENTAL LEASING, A DIVISION OF BANCORPSOUTH
BANK FOR THE PURPOSE OF LEASE-PURCHASING CERTAIN
EQUIPMENT**

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

1. The Lessee desires to enter into an Equipment Lease-Purchase Agreement with the Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" (the "Agreement") with First Continental Leasing, a division of BancorpSouth Bank (the "Lessor") for the purpose of presently purchasing the equipment as described therein for the total cost specified therein (collectively the "Equipment") and to purchase such other equipment from time to time in the future upon appropriate approval;
2. The Lessee is authorized pursuant to Section 31-7-13(e) of the Mississippi Code of 1972, as amended, to acquire equipment and furniture by Lease-Purchase agreement and pay interest thereon by contract for a term not to exceed 5 years;
3. It is in the best interest of the residents served by Lessee that the Lessee acquire the Equipment pursuant to and in accordance with the terms of the Agreement; and
4. It is necessary for the Lessee to approve and authorize the Agreement.
5. The Lessee desires to designate the Agreement as a qualified tax-exempt obligation of Lessee for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986 (the "Code")

NOW, THEREFORE, BE IT RESOLVED by this Governing Body for and on behalf of the Lessee as follows:

Section 1. The Agreement and Exhibits attached thereto in substantially the same form as attached hereto as Exhibit "A" by and between the Lessor and the Lessee is hereby approved and Mayor Tony Phillips (the "Authorized Officer") is hereby authorized and directed to execute said Agreement on behalf of the Lessee.

Section 2. The Agreement is being issued in calendar year 2003.

Section 3. Neither any portion of the gross proceeds of the Agreement nor the Equipment identified to the Agreement shall be used (directly or indirectly) in a trade or business carried on by any person other than a governmental unit, except for such use as a member of the general public.

Section 4. No portion of the rental payments identified in the Agreement (a) is secured, directly or indirectly, by property used or to be used in a trade or business carried on by a person other than a governmental unit, except for such use as a member of the general public, or by payments in respect of such property; or (b) is to be derived from payments (whether or not to Lessee) in respect of property or borrowed money used or to be used for a trade or business carried on by any person other than a governmental unit.

Section 5. No portion of the gross proceeds of the Agreement are used (directly or indirectly) to make or finance loans to persons other than governmental units.

Section 6. Lessee hereby designates the Agreement as a qualified tax-exempt obligation for purposes of Section 265(b) of the Code.

Section 7. In calendar year 2003, Lessee has designated \$15,821.28 of tax-exempt obligations (including the Agreement) as qualified tax-exempt obligations. Including the Agreement herein so designated, Lessee will not designate more than \$10,000,000 of obligations issued during calendar year 2003 as qualified tax-exempt obligations.

EXHIBIT "A"

Section 8. Lessee reasonably anticipates that the total amount of tax-exempt obligations (other than private activity bonds) to be issued by Lessee during calendar year 2003 will not exceed \$10,000,000.

Section 9. For purposes of this resolution, the amount of Tax-exempt obligations stated as either issued or designated as qualified tax-exempt obligations includes tax-exempt obligations issued by all entities deriving their issuing authority from Lessee or by an entity subject to substantial control by Lessee, as provided in Section 265(b)(3)(E) of the Code.

Section 10. The Authorized Officer is further authorized for and on behalf of the Governing Body and the Lessee to do all things necessary in furtherance of the obligations of the Lessee pursuant to the Agreement, including execution and delivery of all other documents necessary or appropriate to carry out the transactions contemplated thereby in accordance with the terms and provisions thereof.

Following the reading of the foregoing resolution, Alderman Hinton moved that the foregoing resolution be adopted, Alderman Draughn seconded the motion for its adoption. The Mayor put the question to a roll call vote and the result was as follows:

Alderman Michael Draughn	Voted: YEA
Alderman Willie Hinton	Voted: YEA
Alderman Joe McMurry, Sr.	Voted: YEA
Alderman Steve Stringer	Voted: YEA
Alderman William Travis	Voted: YEA

The motion having received the affirmative vote of all members present, the Mayor declared the motion carried and the resolution adopted this the 25th day of February, 2003.


Tony Phillips, Mayor

ATTEST:


Jean Ishie, City Clerk

(SEAL)

BE IT REMEMBERED THAT THERE WAS BEGUN AND HELD SPECIAL MEETING OF THE MAYOR AND BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI AT 5:00 P.M. ON FEBRUARY 25, 2003 IN THE BOARDROOM OF SAID CITY.

THOSE PRESENT	MAYOR TONY PHILLIPS
ALDERMEN	MICHAEL W DRAUGHN WILLIE W HINTON JOE C MCMURRY, SR STEVE STRINGER WILLIAM A TRAVIS

THE MAYOR DECLARED A QUORUM PRESENT AND DECLARED THE CITY COUNCIL IN SESSION.

THE NOTICE OF SPECIAL MEETING WAS PRESENTED FOR FILING. THE NOTICE READ AS FOLLOWS:

SEE EXHIBIT "A"

NOTICE OF SPECIAL MEETING

WHEREAS, MAYOR PHILLIPS PRESENTED A REQUEST FROM THE POLICE DEPARTMENT TO HIRE TWO (2) NEW OFFICERS TO HELP WITH THE ANNEXATION.

THEREUPON, ALDERMAN MCMURRY MADE A MOTION TO HIRE TWO (2) NEW OFFICERS BEGINNING APRIL, 2003. ALDERMAN DRAUGHN SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER

THOSE PRESENT AND VOTING "NAY"

ALDERMAN WILLIE W HINTON
ALDERMAN WILLIAM A TRAVIS

WHEREAS, MAYOR PHILLIPS PRESENTED A REQUEST FROM THE FIRE DEPARTMENT TO HIRE TWO (2) FIREMEN TO HELP WITH THE ANNEXATION.

THEREUPON, ALDERMAN STRINGER MADE A MOTION TO HIRE TWO (2) FIREMEN BEGINNING APRIL, 2003 AND TO GO TO A THREE (3) PLATOON. ALDERMAN MCMURRY SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER
ALDERMAN WILLIAM A TRAVIS

THOSE PRESENT AND VOTING "NAY"

NONE

WHEREAS, MAYOR PHILLIPS PRESENTED A PROPOSAL FROM THE JUDICIAL DEPARTMENT TO GO TO THREE DAYS A MONTH ON COURT.

THEREUPON, ALDERMAN HINTON MADE A MOTION FOR THE JUDICIAL DEPARTMENT TO GO TO THREE DAYS A MONTH AND GIVE THE JUDGE, PUBLIC DEFENDER, AND PROSECUTOR A RAISE AND TO ADOPT THE FOREGOING ORDERS. ALDERMAN MCMURRY SECONDED THE MOTION.

ORDER

WHEREAS, THE MAYOR AND BOARD OF ALDERMEN DO HEREBY DEEM IT NECESSARY TO INCREASE THE PAY OF JUDGE SHEILA SMALLWOOD. IT IS HEREBY ORDERED THAT JUDGE SHEILA SMALLWOOD SALARY BE INCREASED TO \$11,220.00

ANNUALLY EFFECTIVE APRIL 1, 2003.
SO ORDERED ON THIS THE 25TH DAY OF
FEBRUARY, 2003.

ORDER

WHEREAS, THE MAYOR AND BOARD
OF ALDERMEN DO HEREBY DEEM IT NECESSARY
TO INCREASE THE PAY OF PUBLIC DEFENDER JEFF
HALL.

IT IS HEREBY ORDERED THAT PUBLIC DEFENDER
JEFF HALL SALARY BE INCREASED TO \$3,340.00
ANNUALLY EFFECTIVE APRIL 1, 2003.

SO ORDERED ON THIS THE 25TH DAY OF
FEBRUARY, 2003.

ORDER

WHEREAS, THE MAYOR AND BOARD
OF ALDERMEN DO HEREBY DEEM IT NECESSARY
TO INCREASE THE PAY OF PROSECUTOR MICHAEL REED.

IT IS HEREBY ORDERED THAT PROSECUTOR MICHAEL
REED SALARY BE INCREASED TO \$9,180.00 ANNUALLY EFFECTIVE
APRIL 1, 2003.

SO ORDERED ON THIS THE 25TH DAY OF
FEBRUARY, 2003.

THEREUPON, ALDERMAN TRAVIS MADE A MOTION TO ADJOURN. ALDERMAN
STRINGER SECONDED THE MOTION.

THOSE PRESENT AND VOTING "AYE"

ALDERMAN MICHAEL W DRAUGHN
ALDERMAN WILLIE W HINTON
ALDERMAN JOE C MCMURRY, SR
ALDERMAN STEVE STRINGER
ALDERMAN WILLIAM A TRAVIS

THOSE PRESENT AND VOTING "NAY"

NONE

THEREBEING NO FURTHER BUSINESS, THE SEPCIAL MEETING OF THE MAYOR AND
BOARD OF ALDERMEN OF THE CITY OF PETAL, MISSISSIPPI WAS ADJOURNED ON THIS THE
25TH DAY OF FEBRUARY, 2003.



TONY PHILLIPS
MAYOR

(SEAL)

ATTEST:



JEAN ISHEE
CITY CLERK

EXHIBIT "A"

THIS PAGE

LEFT BLANK

INTENTIONALLY!