

REGULAR MEETING
OF
JACKSON MUNICIPAL AIRPORT AUTHORITY
BOARD OF COMMISSIONERS

February 26, 2007

The Board of Commissioners (“Board”) of the Jackson Municipal Airport Authority (“Authority” or “JMAA”) met in the Main Terminal Building at Jackson-Evers International Airport, in Jackson, Mississippi, at 4:00 p.m. on February 26, 2007 (the “Meeting”), pursuant to proper notice.

I. CALL TO ORDER/ROLL CALL/DECLARATION OF QUORUM.

Chairman J. R. Jones presided, called the Meeting to order, and called the roll of Commissioners.

The following Commissioners were present in person at the Meeting.

J. R. Jones, Chairman
Dr. Sylvia Stewart, Vice Chair
Dr. Glenda Glover
Earle Jones
Johnnie Patton

Chairman J. R. Jones noted that a quorum was present and announced that the Meeting was competent to proceed with the business at hand.

The following other persons were also present at the Meeting.

Dirk B. Vanderleest, JMAA Chief Executive Officer
Bonnie Wilson, JMAA Chief Operating Officer
Gary Cohen, JMAA Chief Financial Officer
Woody Wilson, JMAA Vice President for Facilities
Rene’ Woodward, JMAA Director of Human Resources and Administration
Kenneth Randolph, JMAA Airport Police Commander
Denson Stasher, JMAA Director of Operations and Security
Barbara Reed, JMAA Executive Assistant
Larry Davis, JMAA Compliance Analyst
Jack Weldy, JMAA Properties Manager
Joyce Tillman, JMAA Facilities Engineer

Cindy Crotchett, JMAA
Tonia Louisville, JMAA
Ben McCoy, JMAA
George McGee, JMAA
Genette Minor, JMAA
Robert Stephens, JMAA
Alan L. Moore, Baker Donelson Bearman Caldwell & Berkowitz
Chuck Lott, Neel-Schaffer
John Bourgeois, Waggoner Engineering, Inc.

II. APPROVAL AND EXECUTION OF MINUTES.

- A. **Regular Monthly Work Session on January 18, 2007.**
- B. **Regular Monthly Meeting on January 22, 2007.**
- C. **Regular Monthly Work Session on February 22, 2007.**

The Board considered the minutes from the meetings listed above.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, said minutes were approved as presented and directed to be filed in the appropriate minute book and records of the Authority.

III. PUBLIC COMMENTS.

None.

IV. REPORTS.

A. **Chief Executive Officer.**

- 1. **Airport Project Manager Summary, Ending January 31, 2007.**

Mr. Vanderleest directed the Board's attention to this Report, as found in the packet distributed to the Board prior to the Meeting (the "Packet"), and discussed the Report with the Board. A copy of the Packet is attached as an exhibit to the minutes of the Meeting.

- 2. **Airport Activity Statistics Report, Ending January 31, 2007.**

Mr. Vanderleest directed the Board's attention to the Activity Report for the month ended January 31, 2007, as found in the Packet.

B. Attorney.

Mr. Moore provided the Board and staff with an update on the status of (i) House Bill 1616 and Senate Bill 3106, which would exempt aviation fuel sold at a Foreign Trade Zone in Mississippi for an international flight from excise tax, and (ii) House Bill 944, which would extend the permitted term of airport contracts and leases.

During discussion, Commissioner Stewart asked Mr. Moore to discuss with the leadership of the Mississippi Airports Association (“MAA”), Senator Lott’s apparent opposition to an increase in passenger facility charges. Mr. Moore said that he would do so.

Also during discussion, Commissioner Stewart reminded the Board of the ACI reception honoring Congressman Thompson on Tuesday evening, March 27, in Washington, D. C.

C. Financial Report.

1. Claims Docket for January 2007.

Mr. Vanderleest presented the January 2007 Claims Docket for consideration, as set out in the Packet.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

RESOLUTION APPROVING CERTAIN CLAIMS ON THE JACKSON MUNICIPAL AIRPORT AUTHORITY CLAIMS DOCKET, BEING CLAIM NO. 73938 THROUGH CLAIM NO. 74126, BOTH INCLUSIVE, APPEARING ON PAGES 3080 THROUGH 3087 OF THE CLAIMS DOCKET, BOTH INCLUSIVE, IN THE TOTAL AMOUNT OF \$1,036,343.62

WHEREAS, the Board of Commissioners (the “Board”) of the Jackson Municipal Airport Authority (the “Authority”) has reviewed and considered the Claims Docket of the Authority for the month of January 2007, being Claim No. 73938 through Claim No. 74126, both inclusive, appearing on pages 3080 through 3087 of the Claims Docket of the Authority, both inclusive (the “Claims”);

NOW, THEREFORE, BE IT RESOLVED, the Board hereby approves and authorizes payment of the Claims in the total amount of \$1,036,343.62 as set forth on said Claims Docket.

2. Parking Lot Credit Card Transactions.

Mr. Vanderleest advised the Board that the Authority was now able to reconcile parking lot credit card transactions in a timely and accurate manner, as discussed in the Management Letter submitted with the fiscal year 2006 audit report.

3. Financial Reports for January 2007.

Mr. Vanderleest discussed with the Board the financial reports for the Authority for the month of January 2007, as found in the Packet.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION ACCEPTING FINANCIAL REPORTS FOR
JANUARY 2007**

WHEREAS, the Board of Commissioners (the “Board”) of the Jackson Municipal Airport Authority (the “Authority”) has reviewed certain financial statements for the Authority for the month and period ended January 31, 2007 (the “Financial Reports”), as (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby accepts the Financial Reports.

V. DISCUSSION/ACTION ITEMS.

A. Strategic Initiatives.

1. Organizational Management and Development.

a. Approval of Board Travel.

Mr. Vanderleest said that he was not aware of any Board travel which required Board approval, so no discussion or action was taken on this matter.

b. Employee Recognition.

(1) Employee of the Month (February).

(a.) Cindy Crotchett.

Mr. Vanderleest recognized and commended Ms. Crotchett as the Employee of the Month for February 2007. Ms. Crotchett serves as Administrative Coordinator for Human Resources and Administration.

(2) AAAE ATSI Training Certificates.

(a.) Tonia Louisville, Public Safety Coordinator, Public Safety Division.

(1) Police/Public Safety/Security Category.

Chairman J. R. Jones and Mr. Vanderleest commended Ms. Louisville for receiving her Achievement of Excellence Plaque for completing the final level of ATSI training in the category of Police/Public Safety/Security.

(b.) Ben McCoy, Police Officer, Public Safety Division.

(1) Aircraft Rescue & Fire Fighting Category.

Chairman J. R. Jones and Mr. Vanderleest commended Mr. McCoy for receiving his Achievement of Excellence Plaque for completing the final level of ATSI training in the category of Aircraft Rescue & Fire Fighting.

(c.) George McGee, Police Officer, Public Safety Division.

(1) Operations/Maintenance Category.

Chairman J. R. Jones and Mr. Vanderleest commended Mr. McGee for receiving his Achievement of Excellence Plaque for completing the final level of ATSI training in the category of Operations/Maintenance.

(d.) Genette Minor, Public Safety Coordinator, Public Safety Division.

(1) Administration Category.

(2) Operations/Maintenance Category.

Chairman J. R. Jones and Mr. Vanderleest commended Ms. Minor for receiving her Achievement of Excellence Plaque for completing the final level of ATSI training in the categories of Administration and Operations/Maintenance.

(e.) Robert Stephens, Public Safety Coordinator, Public Safety Division.

(1) Administration Category.

Chairman J. R. Jones and Mr. Vanderleest commended Mr. Stephens for receiving his Achievement of Excellence Plaque for completing the final level of ATSI training in the category of Administration.

c. Staff Development Training Proposal, JMAA: Approve Professional Services Agreement with Sam Hoerter.

Mr. Vanderleest directed the Board's attention to the memo dated February 7, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of a professional services agreement with Sam Hoerter for two full days of training for the Board and senior staff of JMAA on May 14-15, 2007, on concepts and strategies for decision makers in the airport industry, expectations that Boards and staffs should have for each other, and other skills that contribute to success in the airport profession, at a cost of \$11,300.00.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION
OF PROFESSIONAL SERVICES AGREEMENT WITH SAM
HOERTER**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the "Authority") has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of a professional services agreement (the "Agreement") with Sam Hoerter ("Hoerter") to provide certain training on May 14-15, 2007, for the Board and senior staff of JMAA on concepts and strategies for decision makers in the airport industry, expectations that Boards and staffs should have for each other, and other skills that contribute to success in the airport profession (the "Services"), at a cost not to exceed \$11,300.00; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Agreement to employ Hoerter to provide the Services, said Agreement to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

- d. Staff Development Training Proposal, JMAA: Approve Professional Services Agreement with TightRope Communications.

Mr. Vanderleest directed the Board's attention to the memo dated February 7, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of a professional services agreement with TightRope Communications for two full days of training in April 2007 for senior JMAA managers on "Effective Presentations... Every Time" at a cost of \$5,230.00.

After discussion, upon motion duly made by Commissioner Glover, seconded by Commissioner Earle Jones, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION
OF PROFESSIONAL SERVICES AGREEMENT WITH
TIGHTROPE COMMUNICATIONS**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the “Authority”) has recommended that the Board of Commissioners (the “Board”) of the Authority approve and authorize negotiation and execution of a professional services agreement (the “Agreement”) with TightRope Communications (“TightRope”) to provide certain training in April 2007 to senior JMAA managers on “Effective Presentations...Every Time” (the “Services”), at a cost of \$5,230.00; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Agreement to employ TightRope to provide the Services, said Agreement to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

- e. Staff Training Proposal, JMAA: Approve Professional Services Agreement with IT Works.

Mr. Vanderleest directed the Board’s attention to the memo dated February 22, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of a professional services agreement with IT Works for training to new personnel and existing staff on the Solomon software capabilities, at a cost of \$3,000.00.

After discussion, upon motion duly made by Commissioner Stewart, seconded by Commissioner Earle Jones, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION
OF PROFESSIONAL SERVICES AGREEMENT WITH IT WORKS**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the “Authority”) has recommended that the Board of Commissioners (the “Board”) of the Authority approve and authorize negotiation and execution of a professional services agreement (the “Agreement”) with IT Works (“IT Works”) to provide certain training to new personnel and existing staff on the Solomon software capabilities (the “Services”) at a cost of \$3,000.00; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Agreement to employ IT Works to provide the Services, said Agreement to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

2. Planning Budgeting and Financial Management.

a. Procurement Card, JMAA: Approve Enrollment in State of Mississippi Small Purchase Procurement Program.

Mr. Vanderleest directed the Board’s attention to the memo dated February 12, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of a service agreement with Citibank N. A. for the issuance of three (3) Small Purchase Procurement Cards, as part of a program authorized by the Mississippi Department of Finance and Administration, for the purchase of commodities under the threshold of \$3,500.00 required for competitive quotes.

After discussion, upon motion duly made by Commissioner Patton, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION
OF AGREEMENT WITH CITIBANK N. A.**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the “Authority”) has recommended that the Board of Commissioners (the “Board”) of the Authority approve and authorize negotiation and execution of a service agreement (the “Agreement”) with Citibank N. A. (“Citibank”) for the issuance of three (3) Small Purchase Procurement Cards (the “Procurement Cards”), as part of a program authorized by the Mississippi Department of Finance and Administration for the purchase of commodities under the threshold of \$3,500.00 required for competitive quotes (the “Services”); and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Agreement with Citibank to provide the Procurement Cards and the Services, said Agreement to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

- b. Amendment to Concession Agreements with Rental Car Agencies to Adjust Calculation of Minimum Annual Guarantee and Concession Fees, JEIA: Approve Amendment.

Mr. Vanderleest directed the Board’s attention to the memo dated February 14, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize an amendment to the Non-Exclusive Concession Agreement for On-Airport Automobile Rental Operations with each rental car agency at JEIA, to increase the concession fee payable to the Authority from 10 percent of gross revenue from operations at JEIA to 11 percent of gross revenue in exchange for JMAA reducing the minimum annual guarantee for Fiscal Year 2007 to 105 percent of the minimum annual guarantee applicable during Fiscal Year 2006.

During discussion, Mr. Vanderleest explained that this adjustment was negotiated with the rental car agencies because, as a result of Hurricane Katrina, the rental car agencies experienced an extraordinary increase in

revenue during Fiscal Year 2006, which would cause a disproportionate and unfair increase in concession fees to the Authority during Fiscal Year 2007 without this amendment.

After discussion, upon motion duly made by Commissioner Patton, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING AMENDMENT
TO CONCESSION AGREEMENTS WITH RENTAL CAR
AGENCIES, JACKSON-EVERS INTERNATIONAL AIRPORT**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the "Authority") has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of an amendment (the "Amendment") to the Non-Exclusive Concession Agreements for On-Airport Automobile Rental Operations (the "Agreements") with Budget Rent A Car Systems, Inc.; Avis Rent A Car System, LLC; Enterprise Leasing Company – South Central, Inc.; The Hertz Corporation; and Vanguard Car Rental USA Inc. (together, the "Rental Car Agencies") to increase the concession fee payable to the Authority from 10 percent to 11 percent of gross revenue from operations at Jackson-Evers International Airport ("JEIA") in exchange for JMAA reducing the minimum annual guarantee for Fiscal Year 2007 to 105 percent of the minimum annual guarantee applicable during Fiscal Year 2006; and

WHEREAS, the Rental Car Agencies, as a result of Hurricane Katrina, experienced an extraordinary increase in revenue during Fiscal Year 2006, which, under the existing formula, would cause a disproportionate and unfair increase in concession fees to the Authority during Fiscal Year 2007, without the Amendment; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Amendment to the Agreement with the Rental Car Agencies, said Amendment to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed

appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

c. Amendment to Lease Agreement with Hudson News, JEIA: Approve Amendment.

Mr. Vanderleest directed the Board's attention to the memo dated February 16, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize an amendment to the lease agreement between the Authority and Hudson News to change the designation of certain space from office space to being designated for storage and food preparation, which would result in a reduction in the annual lease rental of approximately \$29,899.00, effective March 1, 2007.

After discussion, upon motion duly made by Commissioner Stewart, seconded by Commissioner Patton, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING AMENDMENT
TO LEASE AGREEMENT WITH HUDSON NEWS, JACKSON-
EVERS INTERNATIONAL AIRPORT**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the "Authority") has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of an amendment (the "Amendment") to the Lease Agreement (the "Lease Agreement") between the Authority and Hudson News ("Hudson") at Jackson-Evers International Airport, which would change the designation of certain leased space from office space to storage and food preparation, resulting in a reduction in the annual lease rental of approximately \$29,899.00, effective as of March 1, 2007; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Amendment to the Lease Agreement with Hudson, said Amendment to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed

appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

d. Amendments to Lease Agreements with Airline Tenants, JEIA:
Approve Amendments.

Mr. Vanderleest directed the Board's attention to the memo dated February 20, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize a reduction in terminal rent charged to airlines from \$64.00 per square foot to \$63.00 per square foot, beginning March 1, 2007. Mr. Vanderleest said that this request was based on an analysis prepared by Ricondo & Associates, which indicated that JMAA's terminal rental requirement, as originally based on forecast expenses, had dropped slightly. This reduction would reduce rental revenue to the Authority by approximately \$3,700.00 per month.

After discussion, upon motion duly made by Commissioner Patton, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING
AMENDMENTS TO LEASE AGREEMENTS WITH AIRLINE
TENANTS, JACKSON-EVERS INTERNATIONAL AIRPORT**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the "Authority") has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of certain amendments (the "Amendments") to the Lease Agreements (the "Lease Agreements") with the airline tenants (the "Tenants") at JEIA, which would reduce the terminal rent charged to the Tenants from \$64.00 per square foot to \$63.00 per square foot, beginning March 1, 2007, as more particularly described in that certain memorandum dated February 20, 2007 (the "Memorandum"), a copy of which is (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, the Board has considered the Memorandum and said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and

responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Amendments to the Lease Agreements with the Tenants, said Amendments to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

e. Refunding Bond Issue Resolution.

At Mr. Vanderleest's request, Mr. Moore provided the Board with a report on the proposed refunding bond issue.

Thereupon, Commissioner Sylvia Stewart offered and moved the adoption of the following resolution:

RESOLUTION AUTHORIZING AND APPROVING THE SALE AND ISSUANCE IN ONE OR MORE SERIES OF NOT TO EXCEED \$17,000,000 AGGREGATE PRINCIPAL AMOUNT OF AIRPORT REVENUE REFUNDING BONDS, SERIES 2007, OF THE JACKSON MUNICIPAL AIRPORT AUTHORITY; AUTHORIZING AND DIRECTING THE CHIEF EXECUTIVE OFFICER OF THE JACKSON MUNICIPAL AIRPORT AUTHORITY TO PREPARE AND TO PUBLISH A NOTICE OF A PUBLIC HEARING IN CONNECTION WITH SAID REFUNDING BONDS; AUTHORIZING AND APPROVING THE FORM OF AND THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL INDENTURE OF TRUST, AN ESCROW TRUST AGREEMENT, A BOND PURCHASE CONTRACT, A CONTINUING DISCLOSURE AGREEMENT AND CERTAIN OTHER DOCUMENTS IN CONNECTION WITH SUCH REFUNDING BONDS; APPOINTING A TRUSTEE FOR SUCH THIRD SUPPLEMENTAL INDENTURE OF TRUST; DESIGNATING AN UNDERWRITER FOR SUCH REFUNDING BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY OFFICIAL STATEMENT IN CONNECTION WITH SUCH REFUNDING BONDS; AUTHORIZING AND APPROVING THE PREPARATION OF AND THE EXECUTION OF A FINAL OFFICIAL STATEMENT IN CONNECTION WITH SUCH REFUNDING BONDS; AUTHORIZING PROPER OFFICERS TO DO ALL OTHER THINGS DEEMED NECESSARY OR ADVISABLE IN CONNECTION WITH THE SALE AND ISSUANCE OF SUCH REFUNDING BONDS; AND FOR RELATED PURPOSES.

WHEREAS, the Jackson Municipal Airport Authority (the "Authority"), a body corporate and politic of the State of Mississippi (the "State"), was created by the City of Jackson, Mississippi (the "City"), pursuant to the provisions of the Airport Authority's Law, constituting Sections 61-3-1 *et seq.*, Mississippi Code of 1972, as amended (the "Act"), for the purpose of planning, establishing, developing, constructing, enlarging, improving, maintaining, equipping, operating, regulating and protecting Jackson-Evers International Airport (the "International Airport") located in Rankin County, Mississippi, and Hawkins Field ("Hawkins Field") located in Hinds County, Mississippi; and

WHEREAS, pursuant to the Act, the Board of Commissioners (the "Board") of the Authority is authorized to issue revenue bonds of the Authority for the purposes set forth in the Act; and

WHEREAS, pursuant to an Indenture of Trust, dated as of December 1, 1996 (the "Original Indenture"), between the Authority and Trustmark National Bank, as trustee (the "Trustee"), the Authority issued its \$8,095,000 Airport Revenue Bonds, Series 1996 (the "Series 1996 Bonds"); and

WHEREAS, the Series 1996 Bonds were issued for the purpose of financing the renovation of existing buildings and other improvements at the International Airport, including, but not limited to, an air cargo building, the terminal and a fixed based operator building, the acquisition and installation of new equipment, including, but not limited to, partial replacement of the HVAC system within the terminal, a new switch for the telephone system and a rehabilitation energy management system for the terminal, the construction of a fuel farm, the expansion of an existing surface parking facility and related facilities, the expansion, relocation and upgrading of the utility and drainage systems and the planning and engineering for construction of a new air cargo park and site work in connection therewith (the "Series 1996 Project"); and

WHEREAS, pursuant to a First Supplemental Indenture of Trust, dated as of April 1, 1998 (the "First Supplemental Indenture"), between the Authority and the Trustee, the Authority issued its \$12,920,000 Airport Revenue Bonds, Series 1998A (the "Series 1998A Bonds") and \$1,140,000 Taxable Airport Revenue Bonds, Series 1998B (the "Series 1998B Bonds" and together with the Series 1998A Bonds, the "Series 1998 Bonds"); and

WHEREAS, the Series 1998A Bonds were issued for the purpose of financing the renovation of a substantial portion of the third floor of the International Airport's terminal building for the Authority's administrative offices, the installation of a public sidewalk canopy at the southeast corner of the International Airport's terminal building, and the completion of short-term structured public parking spaces, long-term surface parking spaces and employee parking spaces (the "Series 1998A Project"); and

WHEREAS, pursuant to a Second Supplemental Indenture of Trust, dated as of June 1, 2005 (the "Second Supplemental Indenture"), between the Authority and the Trustee, the Authority issued its \$17,200,000 Airport Revenue Bonds, Series 2005A (Non-AMT) (the "Series 2005A Bonds"), \$7,775,000 Airport Revenue Bonds, Series 2005B (AMT) (the "Series 2005B Bonds"), and \$8,260,000 Taxable Airport Revenue Bonds, Series 2005C (the

"Series 2005C Bonds," and together with the Series 2005A Bonds and the Series 2005B Bonds, the "Series 2005 Bonds"); and

WHEREAS, a portion of the proceeds of the Series 2005C Bonds were used to advance refund and defease \$3,595,000 in aggregate principal amount of the Series 1998A Bonds; and

WHEREAS, the terms and provisions of the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture allow for the issuance of Additional Bonds (as such term is defined in the Original Indenture) on a parity with the Series 1996 Bonds, the Series 1998 Bonds and the Series 2005 Bonds; and

WHEREAS, by resolution duly adopted by the Board at its regular monthly meeting held on November 20, 2006 (the "November 20 Resolution"), the Board declared its intention to sell and issue revenue refunding bonds of the Authority in one or more series for the purpose of refunding for interest rate savings all or a portion of the outstanding Series 1996 Bonds and the outstanding Series 1998A Bonds; and

WHEREAS, in the November 20 Resolution, the Board determined that the aforesaid refunding bonds shall not be issued unless all of the applicable requirements of the Act are met and, in addition, the net present value savings from the transaction shall be at least 3% of the principal amount of the Series 1996 Bonds and Series 1998A Bonds being refunded, calculated after taking into account all costs of issuance of the transaction; and

WHEREAS, the Board is now ready to proceed with the issuance of such revenue refunding bonds for the purpose of providing funds with which to (a) advance refund and defease the Series 1996 Bonds maturing on and after December 1, 2009, currently outstanding in the principal amount of \$6,480,000 (the "Series 1996 Advance Refunded Bonds"), (b) advance refund and defease the previously unrefunded Series 1998A Bonds maturing on and after December 1, 2008, currently outstanding in the principal amount of \$7,290,000 (the "Series 1998A Advance Refunded Bonds"), (c) fund one or more debt service reserve funds for such refunding bonds, and (d) pay costs of issuance for such refunding bonds (collectively the "Refunding Project"); and

WHEREAS, the financing of the Refunding Project is in accordance with the provisions of the Act; and

WHEREAS, the advance refunding of the Series 1996 Advance Refunded Bonds is permitted by Section 1400N(b) of the Internal Revenue Code of

1986, as provided by the Gulf Opportunity Zone Act of 2005 (the "GO Zone Act"); and

WHEREAS, after application of a portion of the proceeds of the Series 2007 Bonds, together with other available money of the Authority, to the advance refunding and defeasance of the Series 1996 Advance Refunded Bonds and the Series 1998A Advance Refunded Bonds, the Series 1996 Bonds in the aggregate principal amount of \$400,000 maturing on December 1 of the years 2007 and 2008 will remain outstanding (the "Series 1996 Unrefunded Bonds"), and the Series 1998A Bonds in the aggregate principal amount of \$210,000 maturing on December 1, 2007, will remain outstanding (the "Series 1998A Unrefunded Bonds"); and

WHEREAS, the Board is authorized pursuant to the Act to provide funding for the Refunding Project through the issuance of revenue refunding bonds, which revenue refunding bonds would be secured by a pledge of certain designated revenues of the Authority and would be issued on a parity with the Series 1996 Unrefunded Bonds, the Series 1998A Unrefunded Bonds, the Series 1998B Bonds, the Series 2005 Bonds and any Additional Bonds subsequently issued under the Original Indenture, as amended and supplemented from time to time; and

WHEREAS, the Authority intends to authorize the sale and issuance of two series of revenue refunding bonds to be designated as follows: "Gulf Opportunity Zone Airport Revenue Refunding Bonds, Series 2007A" (the "Series 2007A Bonds"), which will be used to advance refund and defease the Series 1996 Advance Refunded Bonds; and "Airport Revenue Refunding Bonds, Series 2007B (the "Series 2007B Bonds," and together with the Series 2007A Bonds, the "Series 2007 Bonds"), which will be used to advance refund and defease the Series 1998A Advance Refunded Bonds; and

WHEREAS, the Series 2007 Bonds will be issued in an aggregate principal amount of not to exceed \$17,000,000 pursuant to a Third Supplemental Indenture of Trust, dated as of March 1, 2007 (the "Third Supplemental Indenture"), between the Authority and the Trustee, to finance the Refunding Project; and

WHEREAS, the Third Supplemental Indenture will be supplemental and amendatory to the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture; and

WHEREAS, the Chief Executive Officer of the Authority (the "Chief Executive Officer"), in full compliance with the provisions of the Act, Section

147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and Treasury Regulation Section 5f.103-2(f)(2) (the "Regulation"), plans to cause a reasonable notice (the "Notice") of a public hearing (the "Public Hearing") to be published for and on behalf of the Authority in *The Clarion-Ledger*, a newspaper having a general circulation in the area served by the Authority, which Notice will describe the Series 2007A Bonds, the refunding of the Series 1996 Advance Refunded Bonds and the location and nature of the Series 1996 Project being refinanced by the Series 2007A Bonds; and

WHEREAS, the Public Hearing will be held on a date which is not less than fourteen (14) days after the publication of the Notice and will be approved by the Mayor of the City as required by the Code and the Regulation; and

WHEREAS, a proof of publication of the Notice will be secured and filed with the Chief Executive Officer; and

WHEREAS, the sale and issuance of the Series 2007 Bonds will be conditioned upon the approval by the City Council of the City of the issuance of the Series 2007 Bonds and upon the approval of the Treasurer of the State of the issuance of the Series 2007 Bonds; and

WHEREAS, the advance refunding and defeasance of the Series 1996 Advance Refunded Bonds and the Series 1998A Advance Refunded Bonds (together, the "Refunded Bonds") will be carried out pursuant to the Third Supplemental Indenture and pursuant to an Escrow Trust Agreement, dated as of March 1, 2007 (the "Escrow Agreement"), between the Authority and Trustmark National Bank, as escrow agent; and

WHEREAS, there has been prepared a preliminary official statement (the "Preliminary Official Statement") describing the Series 2007 Bonds, the Refunding Project, the terms of the Third Supplemental Indenture and other matters in connection with the sale and issuance of the Series 2007 Bonds; and

WHEREAS, the Authority is now desirous of proceeding with the financing of the Refunding Project through the sale and issuance of the Series 2007 Bonds; and

WHEREAS, because of the nature of the Refunding Project and the Series 2007 Bonds, the Authority has determined that it is in the best interest of the Authority to authorize the sale of the Series 2007 Bonds on the basis of a negotiated sale rather than a public sale by competitive bid; and

WHEREAS, the Authority proposes to sell and issue the Series 2007 Bonds to Morgan Keegan & Company, Inc. (the "Underwriter") pursuant to a Bond Purchase Contract (the "Bond Purchase Contract") between the Authority and the Underwriter and a subsequent resolution of the Board, provided that the Bond Purchase Contract shall not be entered into by the Authority until such time as the Underwriter can demonstrate that the net present value savings resulting from the issuance of the Series 2007 Bonds shall be at least 3% of the principal amount of the Refunded Bonds, calculated after taking into account all costs of issuance of the Series 2007 Bonds; and

WHEREAS, forms of the following have been prepared and submitted to the Authority:

- (a) the Original Indenture;
- (b) the Third Supplemental Indenture under which the Series 2007 Bonds will be issued and by which they will be secured;
- (c) the Escrow Agreement pursuant to which certain proceeds of the Series 2007 Bonds, together with other available funds of the Authority, will be used to advance refund and defease the Refunded Bonds;
- (d) the Bond Purchase Contract providing for the sale, by the Authority, and the purchase, by the Underwriter, of the Series 2007 Bonds;
- (e) the Preliminary Official Statement describing the Series 2007 Bonds, the Refunding Project, the terms of the Third Supplemental Indenture and other matters in connection with the sale and issuance of the Series 2007 Bonds; and
- (f) a continuing disclosure agreement (the "Continuing Disclosure Agreement") between the Authority and the Trustee, as dissemination agent.

WHEREAS, it appears that each of the documents above referred to, which documents are now before the Board, is in appropriate form and is an appropriate document for the purposes identified; and

WHEREAS, the Series 2007 Bonds will be issued under and secured by the terms of the Original Indenture and the Third Supplemental Indenture and will be on a parity with the Series 1996 Unrefunded Bonds, the Series 1998A Unrefunded Bonds, the Series 1998B Bonds, the Series 2005 Bonds and any Additional Bonds subsequently issued under the Original Indenture, as amended and supplemented from time to time; and

WHEREAS, payment of the principal of and interest on the Series 2007 Bonds when due, will be insured by one or more municipal bond insurance policies to be issued by a bond insurer; and

WHEREAS, all conditions, acts and things required by the Act, the GO Zone Act and the Constitution and laws of the State to have existed, to have happened and to have been performed precedent to and in connection with the adoption of this resolution, the sale and issuance of the Series 2007 Bonds, the execution and delivery of the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract and the Continuing Disclosure Agreement, and the preparation and distribution of the Preliminary Official Statement and a final official statement (the "Official Statement") in connection with the Series 2007 Bonds have happened and have been performed in regular and due time, form and manner as required by law; and

WHEREAS, it is proposed that the Authority should take all such additional actions, make all such elections, authorize the filings of such certificates, applications, reports and notices, and authorize such other actions and proceedings as shall be necessary in connection with the sale and issuance of the Series 2007 Bonds.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE BOARD OF COMMISSIONERS OF THE AUTHORITY, ACTING FOR AND ON BEHALF OF THE AUTHORITY, AS FOLLOWS:

SECTION 1. This resolution is adopted pursuant to the Act and the GO Zone Act.

SECTION 2. The sale and issuance of the Series 2007 Bonds for the purpose of providing funds for the Refunding Project pursuant to the Act and the GO Zone Act is hereby authorized.

SECTION 3. The publication of the Notice, as aforesaid, is hereby authorized and directed as an appropriate action of the Authority and determined to be in compliance with the Act, the Code and the Regulation. The Chief Executive Officer be, and is hereby, authorized and directed to publish the Notice and to hold the Public Hearing as required by the Notice.

SECTION 4. To finance the Refunding Project, the sale and issuance of the Series 2007 Bonds in the aggregate principal amount of not to exceed \$17,000,000 is hereby authorized, subject to the provisions of this resolution, subsequent resolutions of the Board, the Original Indenture, as amended and

supplemented, and the Third Supplemental Indenture. The Series 2007 Bonds shall be issuable as registered bonds, in denominations as provided by the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture, shall be payable as to principal and interest as provided in the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture shall be dated as of the date set forth in the Third Supplemental Indenture. The Series 2007 Bonds shall be subject to prior redemption as provided in the Third Supplemental Indenture and shall mature at the times and in the principal amounts and shall bear interest at the rate or rates per annum, payable at the times, as provided in the Third Supplemental Indenture, subject to the limitation that the Series 2007 Bonds shall not bear a greater overall rate to maturity than thirteen percent (13%) per annum. The form of the Series 2007 Bonds and the provisions for signatures, authentication, payment, redemption and number shall be as set forth in the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture. The final maturity of the Series 2007 Bonds shall not be later than October 1, 2027. All other terms and provisions of the Series 2007 Bonds shall be as set forth in the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture.

SECTION 5. In accordance with the requirements of the Act, the Board hereby finds, determines and adjudicates that (a) the Authority shall make payments in amounts which shall be equal to the amount payable as interest, premium, if any, and principal, either at the stated maturities of the Series 2007 Bonds as set forth in the Third Supplemental Indenture or upon redemption prior to maturity as set forth in the Third Supplemental Indenture; (b) the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Preliminary Official Statement and the Continuing Disclosure Agreement are in full compliance and conformity with all provisions of the Act; and (c) the Refunding Project is for a lawful and valid purpose in that it will satisfy all of the applicable requirements of the Act and the GO Zone Act, result in the enhancement of the Authority's annual cash flow and provide flexibility to the Authority in the financing of its future projects.

SECTION 6. The Series 2007 Bonds shall be secured by the pledge effected by the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture and shall be limited obligations of the Authority payable solely from and secured by a pledge of the Net Revenues (as defined in the Third Supplemental Indenture) and other monies and property pledged under the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture, and shall be on a parity with the Series 1996

Unrefunded Bonds, the Series 1998A Unrefunded Bonds, the Series 1998B Bonds, the Series 2005 Bonds and any Additional Bonds subsequently issued under the Original Indenture, as amended and supplemented from time to time. The Series 2007 Bonds will not constitute a debt, liability or general obligation of the Authority, the City, the State or any political subdivision thereof or a pledge of the faith and credit of the Authority, the City, the State or any political subdivision thereof but shall be payable solely as hereinabove provided and will not directly, indirectly or contingently obligate the City or the State to levy or to pledge any form of taxation whatsoever for the payment thereof.

SECTION 7. Except as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, the Original Indenture, in the form submitted to this meeting and made a part of this resolution as though set forth in full herein, shall be, and the same hereby is, ratified and confirmed in said form.

SECTION 8. The Third Supplemental Indenture, in the form submitted to this meeting and made part of this resolution as though set forth in full herein, shall be, and the same hereby is, approved in substantially said form. The Chairperson of the Board (the "Chairperson") and the Chief Executive Officer are hereby authorized and directed to execute and deliver the Third Supplemental Indenture with such changes, insertions and omissions as may be approved by such officers, said execution being conclusive evidence of such approval.

SECTION 9. The Escrow Agreement in the form submitted to this meeting and made a part of this resolution as though set forth in full herein, shall be, and the same hereby is, approved in substantially said form. The Chairperson and the Chief Executive Officer is hereby authorized and directed to execute and deliver the Escrow Agreement with such changes, insertions and omissions as may be approved by such officers, said execution being conclusive evidence of such approval.

SECTION 10. The Bond Purchase Contract in the form submitted to this meeting and made a part of this resolution as though set forth in full herein, shall be, and the same hereby is, approved in substantially said form. The Chairperson or the Chief Executive Officer is hereby authorized and directed to execute and deliver the Bond Purchase Contract with such changes, insertions and omissions as may be approved by either of such officers, said execution being conclusive evidence of such approval; provided, however, that such officers shall not execute the Bond Purchase Contract on behalf of the Authority until such time as the Underwriter can demonstrate that the net

present value savings resulting from the issuance of the Series 2007 Bonds shall be at least 3% of the principal amount of the Refunded Bonds, calculated after taking into account all costs of issuance of the Series 2007 Bonds.

SECTION 11. The Preliminary Official Statement in the form submitted to this meeting and made a part of this resolution as though set forth in full herein, shall be, and the same hereby is, approved in substantially said form. The Chief Executive Officer is hereby authorized and directed to distribute the Preliminary Official Statement with such changes, insertions and omissions as may be approved by such officer, including but not limited to changes, insertions and omissions necessary to conform the Preliminary Official Statement with the Third Supplemental Indenture, said distribution being conclusive evidence of such approval. The Authority deems the Preliminary Official Statement to be "final" as required by Rule 15c2-12(b)(1) of the Securities and Exchange Commission.

SECTION 12. The Continuing Disclosure Agreement in the form submitted to this meeting and made a part of this resolution as though set forth in full herein, shall be, and the same hereby is, approved in substantially said form. The Chairperson or the Chief Executive Officer is hereby authorized and directed to execute and deliver the Continuing Disclosure Agreement with such changes, insertions and omissions as may be approved by either of such officers, said execution being conclusive evidence of such approval.

SECTION 13. Copies of the documents provided for in Sections 7 through 12 of this resolution in the forms submitted to this meeting and approved in substantially said forms by this resolution are on file in the office of the Chief Executive Officer.

SECTION 14. The Series 2007 Bonds shall be executed by the manual or facsimile signature of the Chairperson and the seal of the Authority (or a facsimile thereof) shall be imprinted, impressed or otherwise reproduced on the Series 2007 Bonds and attested by the manual or facsimile signature of the Chief Executive Officer. The Series 2007 Bonds shall be delivered to the Trustee for proper authentication and delivery to the Underwriter upon instructions to that effect.

SECTION 15. The Authority deems it most advantageous to designate, and hereby designates, Morgan Keegan & Company, Inc. as underwriter and purchaser of the Series 2007 Bonds.

SECTION 16. The Series 2007 Bonds will be sold by the Authority to the Underwriter upon the terms and conditions as set forth in the Bond Purchase

Contract and a subsequent resolution of the Board; provided that the execution of the Bond Purchase Contract by the Authority shall be subject to satisfaction of the requirement set forth in Section 10 above.

SECTION 17. The Authority hereby designates Trustmark National Bank to serve as the trustee for the Series 2007 Bonds pursuant to the Third Supplemental Indenture.

SECTION 18. Except as otherwise expressly provided herein, nothing in this resolution or the Third Supplemental Indenture, express or implied, is intended or shall be construed to confer upon any person or firm or corporation other than the Authority, the holders of the Series 2007 Bonds issued under the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture, and the Trustee, any right, remedy or claim, legal or equitable, under and by reason of this resolution or any of the provisions hereof, the Original Indenture, as amended and supplemented, or the Third Supplemental Indenture or any provision thereof. This resolution, the Original Indenture, as amended and supplemented, the Third Supplemental Indenture and all of their provisions are intended to be and shall be for the sole and exclusive benefit of the Authority, the Trustee and the holders from time to time of the Series 2007 Bonds and to the extent applicable thereto, the holders, from time to time, of the Series 1996 Unrefunded Bonds, the Series 1998A Unrefunded Bonds, the Series 1998B Bonds, the Series 2005 Bonds, and any Additional Bonds subsequently issued under the Original Indenture, as amended and supplemented from time to time.

SECTION 19. In case any one or more of the provisions of this resolution, the Original Indenture, as amended and supplemented, the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Continuing Disclosure Agreement or the Series 2007 Bonds issued or approved hereby shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any of the other provisions of this resolution, the Original Indenture, as amended and supplemented, the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Continuing Disclosure Agreement or the Series 2007 Bonds, but this resolution, the Original Indenture, as amended and supplemented, the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Continuing Disclosure Agreement and the Series 2007 Bonds shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained therein. The terms and conditions set forth in the Third Supplemental Indenture, the pledge of the moneys and property under the Third Supplemental Indenture, the creation of the funds provided for in the

Third Supplemental Indenture, the provisions relating to the proceeds derived from the sale of the Series 2007 Bonds pursuant to and under the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture and the handling of said moneys, property and receipts are all commitments and agreements on the part of the Authority and the validity or the invalidity of the Third Supplemental Indenture shall not affect the commitments on the part of the Authority to create such funds and to handle such proceeds and such moneys, property and receipts for the purposes, in the manner and according to the terms and conditions fixed in the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture, it being the intention hereof that such commitments on the part of the Authority are binding as if contained in this resolution separate and apart from the Original Indenture, as amended and supplemented, and the Third Supplemental Indenture.

SECTION 20. The Chief Executive Officer is hereby authorized to cause to be paid out of the proceeds of the sale of the Series 2007 Bonds such legal, accounting, financial and printing expenses, and all such other expenses, incurred by or on behalf of the Authority, the Trustee and the Underwriter in connection with the issuance of the Series 2007 Bonds as may be permitted to be paid therefrom pursuant to the terms of the Original Indenture, the Third Supplemental Indenture, the Bond Purchase Contract and applicable law.

SECTION 21. The Authority covenants to comply, to the extent applicable to the Series 2007 Bonds, with each requirement of the Code necessary to maintain the exclusion of interest on the Series 2007 Bonds from gross income for federal income tax purposes, and in furtherance thereof, to comply with a certificate of the Authority to be executed and delivered concurrently with the issuance and delivery of the Series 2007 Bonds, or such other covenants as may, from time to time, be required to be complied with in order to maintain the exclusion of interest on the Series 2007 Bonds from gross income for federal income tax purposes. The Authority shall not use or permit the use of any of the proceeds of the Series 2007 Bonds, or any other funds of the Authority, directly or indirectly, to acquire any securities, obligations or other investment property, and shall not take or permit to be taken any other action or actions, which would cause any Series 2007 Bond to be an "arbitrage bond" as defined in Section 148 of the Code. Notwithstanding any other provisions to the contrary, so long as necessary in order to maintain the exclusion of interest on the Series 2007 Bonds from gross income for federal income tax purposes under the Code, the covenants contained in this Section 21 shall survive the payment of the Series 2007 Bonds and the interest thereon, including any payment or defeasance thereof.

SECTION 22. Prior to their delivery to the Underwriter, the Series 2007 Bonds shall be validated pursuant to Sections 31-13-1 *et seq.*, Mississippi Code of 1972, as amended, and the Act, by the Chancery Court of Rankin County, Mississippi.

SECTION 23. Any officer of the Authority is hereby authorized and directed to execute a non-arbitrage certification in order to comply with Section 148 of the Code, and the applicable regulations thereunder, and all other documents required for compliance with the Code.

SECTION 24. The Chief Executive Officer, the Chairperson and any other officer of the Authority or member of the Board be, and each of them is hereby, authorized and directed to do all acts and things required by them by this resolution, the Original Indenture, as amended and supplemented, the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract and the Continuing Disclosure Agreement for the full and complete performance of all the terms, covenants and agreements contained in this resolution, the Series 2007 Bonds, the Original Indenture, as amended and supplemented, the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Continuing Disclosure Agreement and all of the documents necessary to conclude the sale and issuance of the Series 2007 Bonds.

SECTION 25. All actions taken by the Chief Executive Officer in connection with the preparation of the Preliminary Official Statement shall be, and the same hereby are, approved, ratified and confirmed.

SECTION 26. The Chief Executive Officer be, and is hereby, authorized and directed to prepare, execute and distribute a final Official Statement in connection with the sale and issuance of the Series 2007 Bonds in a form similar to the Preliminary Official Statement with such changes, insertions and omissions to conform the Official Statement with the Third Supplemental Indenture, said execution being conclusive evidence of such approval.

SECTION 27. The Chief Executive Officer be, and is hereby, authorized and directed to publish a copy of this resolution at least one time prior to delivery of the Series 2007 Bonds to the Underwriter in *The Rankin County News* and *The Clarion-Ledger*, newspapers having a general circulation in the area served by the Authority. Such publication is determined to be appropriate action of the Authority in compliance with Section 61-3-29 of the Act.

SECTION 28. No stipulation, obligation or agreement herein contained or contained in the Original Indenture, as amended and supplemented, the Third

Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Continuing Disclosure Agreement or other documents necessary to conclude the sale and issuance of the Series 2007 Bonds shall be deemed to be a stipulation, obligation or agreement of any officer, director, agent or employee of the Authority or member of the Board in his individual capacity, and no such officer, director, agent, employee, or member shall be personally liable on the Series 2007 Bonds or be subject to personal liability or accountability by reason of the sale and issuance thereof.

SECTION 29. When the Series 2007 Bonds are issued, the Chief Executive Officer is hereby authorized and directed to prepare and furnish to the Underwriter and the Trustee certified copies of all the proceedings and records of the Authority relating to the Series 2007 Bonds, and such other affidavits and certificates as may be required to show the facts relating to the legality of the Series 2007 Bonds as such facts appear from the books and records in the Chief Executive Officer's custody and control or as otherwise known to him; and all such certified copies, certificates and affidavits, including any heretofore furnished, shall constitute representations of the Authority as to the truth of all statements contained therein.

SECTION 30. From and after the execution and delivery of the documents hereinabove authorized, the proper officers, directors, agents, and employees of the Authority and members of the Board are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and execute and deliver any and all other documents and certificates as may be necessary or desirable in connection with the issuance of the Series 2007 Bonds and the execution and delivery of the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Continuing Disclosure Agreement, the Preliminary Official Statement, the Official Statement or other documents necessary to conclude the sale and issuance of the Series 2007 Bonds, from time to time, and to document the Authority's compliance with the Act.

SECTION 31. The Chief Executive Officer and the Chairperson shall be, and hereby are authorized and directed to make all final determinations necessary in connection with the sales and issuance of the Series 2007 Bonds, including, but not limited to, the dated date of the Series 2007 Bonds, the final principal amount of the Series 2007 Bonds, the maturity schedule relating to the Series 2007 Bonds, the redemption terms of the Series 2007 Bonds, the interest rate or rates to be borne by the Series 2007 Bonds, the price to be paid for the

Series 2007 Bonds by the Underwriter, the selection of a bond insurer for the Series 2007 Bonds, and any and all other terms thereof, all subject to the provisions of the Act and the GO Zone Act, and with respect to the price to be paid for the Series 2007 Bonds, subject to satisfaction of the requirement set forth in Section 10 of this resolution.

SECTION 32. Pursuant to Treasury Regulation Section 1.150-2, the Authority hereby declares its official intent to reimburse itself from the proceeds of the Series 2007 Bonds for expenses incurred with respect to the Refunding Project subsequent to the date of this resolution. This resolution is intended as a declaration of official intent under Treasury Regulation Section 1.150-2. The Series 2007 Bonds are not expected to exceed an aggregate principal amount of \$17,000,000.

SECTION 33. The Authority hereby irrevocably elects and directs that the Series 1996 Advance Refunded Bonds and the Series 1998A Advance Refunded Bonds shall be advance refunded in accordance with the Third Supplemental Indenture, the Escrow Agreement and a subsequent resolution of the Board. The Trustee shall be, and hereby is authorized and directed to give such notices and take such actions, including, but not limited to, entering into the Escrow Agreement, as may be required by the Original Indenture, as amended and supplemented, in connection with such refunding.

SECTION 34. All acts and doings of the officers of the Authority which are in conformity with the purposes and intents of this resolution and in furtherance of the sale and issuance of the Series 2007 Bonds, from time to time, and the execution, delivery and performance of the Original Indenture, as amended and supplemented, the Third Supplemental Indenture, the Escrow Agreement, the Bond Purchase Contract, the Continuing Disclosure Agreement and the Official Statement shall be, and the same hereby are, in all respects approved and confirmed.

SECTION 35. This resolution shall become effective immediately and all resolutions and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, repealed.

Commissioner Earle Jones seconded the motion to adopt the foregoing resolution, and the question being put to a vote, the resolution was unanimously adopted.

The motion having received the affirmative vote of all of the members of the Board of Commissioners of the Jackson Municipal Airport Authority

present, being a quorum of said Board, the Chairperson declared the motion carried and the resolution adopted, this the 26th day of February, 2007.

3. Information Management Systems.

a. Official Airline Guide On-Line Service Agreement, JMAA: Approve Service Agreement.

Mr. Vanderleest directed the Board's attention to the memo dated February 6, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of a new service agreement with OAG Worldwide, Inc. ("OAG") for a term of one year, plus an option for a second year, for continuing to provide the Flight Guide travel planning tool on the Authority's website, at an annual cost of \$4,000.00.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING AGREEMENT
WITH OAG WORLDWIDE, INC., JACKSON-EVERS
INTERNATIONAL AIRPORT**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the "Authority") has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of a Service Agreement (the "Agreement") with OAG Worldwide, Inc. ("OAG") to provide the Flight Guide travel planning tool on the Authority's website (the "Service") for a term of one year, with an option for a second year, at a cost not to exceed \$4,000.00 per year; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Agreement with OAG to provide the Service, said Amendment to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the

Chief Executive Officer of the Authority, as evidenced by his execution thereof.

- b. JMAA Project No. 011-06, Structured Cable System, JEIA: Authorize Contract for Design, Bidding and Construction Review Services.

Mr. Vanderleest directed the Board's attention to the memo dated February 9, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of an agreement with Convergent Strategies Consulting ("CSC") to design a Premises Distribution System ("PSD") for JEIA and the use of JMAA and its tenants, and to oversee construction and installation of associated hardware, at a cost of \$103,670.00.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Glover, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING AGREEMENT
WITH CONVERGENT STRATEGIES CONSULTING, JACKSON-
EVERS INTERNATIONAL AIRPORT**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the "Authority") has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of an agreement (the "Agreement") with Convergent Strategies Consulting ("CSC") to design a Premises Distribution System ("PSD") for JEIA and the use of the Authority and its tenants, and to oversee construction and installation of associated hardware (collectively, the "Services") at an estimated cost of \$103,670.00; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Agreement with CSC to provide the Services, said Amendment to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by

the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

c. Modification to the Flight Information Display System, JEIA:
Approve Addendum to Contract with GCR and Associates.

Mr. Vanderleest directed the Board's attention to the memo dated February 16, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of a certain Addendum No. 5 to the Standard Form Agreement between the Authority and GCR & Associates ("GCR") to employ GCR to modify the existing NetFIDS client application to allow airlines in the NetFIDS system to generate flights for the current date and to modify the existing jetway screens being used in the NetFIDS application, at a cost of \$3,200.00.

After discussion, upon motion duly made by Commissioner Stewart, seconded by Commissioner Earle Jones, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING ADDENDUM
NO. 5 TO STANDARD FORM AGREEMENT WITH GCR AND
ASSOCIATES**

WHEREAS, the Jackson Municipal Airport Authority (the "Authority") previously entered into a certain Standard Form Agreement (the "Agreement") for professional design and related services with GCR and Associates ("GCR"); and

WHEREAS, the scope of services for each separate project to be accomplished under the Agreement is set out in a separate addendum to the Agreement; and

WHEREAS, the staff of the Authority has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of a certain Addendum No. 5 (the "Addendum") to the Agreement to employ GCR to modify the existing NetFIDS client application to allow airlines in the NetFIDS system to generate flights for the current date and to modify the existing jetway screens being used in the NetFIDS application (collectively, the "Additional Services"), at a cost of \$3,200.00, as more particularly set forth in that certain memorandum dated February 16, 2007 (the "Memorandum"), a copy of which is (i) included in the

packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, the Board has reviewed the Memorandum and considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Addendum to the Agreement to employ GCR to provide the Additional Services, said Addendum to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

4. Infrastructure Development and Project Management.

a. Emergency Repair Certificate, General Repair, JEIA.

Mr. Vanderleest directed the Board's attention to the Certificate Regarding Emergency Repairs at Jackson-Evers International Airport dated February 8, 2007, in the Packet, which described this matter. As set forth therein, Mr. Vanderleest said that the Authority had accomplished certain emergency repairs to a generator at JEIA at a total cost of \$10,892.29. Mr. Vanderleest asked the Board to accept the Certificate and approve the emergency repairs set forth in the Certificate, as required by applicable law.

After discussion, upon motion duly made by Commissioner Stewart, seconded by Commissioner Earle Jones, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION ACCEPTING CERTIFICATE REGARDING
EMERGENCY REPAIRS AT JACKSON-EVERS
INTERNATIONAL AIRPORT**

WHEREAS, the Chief Executive Officer of the Jackson Municipal Airport Authority (the "Authority") has presented a certain Certificate Regarding Emergency Repairs at Jackson-Evers International Airport dated February 8, 2007 (the "Certificate"), to the Board of Commissioners (the "Board") of the Authority, a copy of which is (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, as set forth in the Certificate, the Authority accomplished certain emergency repairs to a generator at Jackson-Evers International Airport at a total cost of \$10,892.29 (the “Emergency Repairs”); and

WHEREAS, the Board has reviewed and considered the Certificate;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does: (i) accept the Certificate and (ii) approve the Emergency Repairs and payment of the costs thereof, as described in the Certificate.

- b. JMAA Project No. 045-06, Custodial Office and Break Area Renovation, JEIA: Authorization to Advertise for Bids (Re-Bid).

Mr. Vanderleest directed the Board’s attention to the memo dated February 8, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority requested authorization to publish an advertisement for bids for renovation of the Old Police Complex to house the new custodial service staff and equipment and to undertake limited renovation of the car rental counters, all in the Main Terminal Building at Jackson-Evers International Airport, at a cost estimated to be approximately \$275,000.00.

During discussion, Mr. Vanderleest reminded the Board that an advertisement for bids had been previously published in connection with the proposed renovation of the Old Police Complex; however, no bid had been accepted. Mr. Vanderleest said that the original project had been revised, and the work relating to the rental car counters had been added to the original project.

After discussion, upon motion duly made by Commissioner Stewart, seconded by Commissioner Earle Jones, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING
ADVERTISEMENT FOR BIDS FOR RENOVATION OF
CUSTODIAL OFFICE AND BREAK AREA, JACKSON-EVERS
INTERNATIONAL AIRPORT, PROJECT NO. 045-06**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the “Authority”) has recommended that the Board of Commissioners (the “Board”) of the Authority approve and authorize publication of an

advertisement for bids for renovation of the Old Police Complex to house the new custodial service staff and equipment and to undertake limited renovation of the car rental counters, all in the Main Terminal Building at Jackson-Evers International Airport, identified as Project No. 045-06 (collectively, the “Project”); and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize publication of an advertisement for bids for the Project.

- c. JMAA Project No. 045-06, Contract No. 045-06-278, Custodial Office and Break Area Renovation, JEIA: Amendment to Agreement for Design Services.

Mr. Vanderleest directed the Board’s attention to the memo dated February 8, 2007, in the Packet, which discussed this matter. As set forth therein, the staff of the Authority recommended that the Board approve and authorize negotiation and execution of an amendment to the Standard Form Agreement between the Authority and Canizaro Cawthon Davis (“CCD”) to employ CCD to provide certain additional professional design services and construction administration related to the renovation of the custodial office and break area at JEIA at an additional cost of \$37,000.00.

After discussion, upon motion duly made by Commissioner Patton, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING AMENDMENT
NO. 1 TO ADDENDUM NO. 16 TO STANDARD FORM
AGREEMENT WITH CANIZARO CAWTHON DAVIS**

WHEREAS, the Jackson Municipal Airport Authority (the “Authority”) previously entered into a certain Standard Form Agreement (the “Agreement”) for professional design and related services with Canizaro Cawthon Davis (“CCD”); and

WHEREAS, the scope of services for each separate project to be accomplished under the Agreement is set out in a separate addendum to the Agreement; and

WHEREAS, the staff of the Authority has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize negotiation and execution of a certain Amendment No. 1 (the "Amendment") to Addendum No. 16 to the Agreement to employ CCD to provide certain additional professional design and construction administration services in connection with renovation to the custodial office and break areas and the rental car counters in the Main Terminal Building at Jackson-Evers International Airport (the "Additional Services") at an additional cost not to exceed \$37,000.00, as more particularly set forth in that certain memorandum dated February 8, 2007 (the "Memorandum"), a copy of which is (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, the Board has reviewed the Memorandum and considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize negotiation and execution of the Amendment to Addendum No. 16 to the Agreement to employ CCD to provide the Additional Services, said Amendment to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

d. JMAA Project No. 047-06, Employee and Rental Car Parking Lot Rehabilitation, JEIA: Award Bid.

Mr. Vanderleest directed the Board's attention to the memorandum dated February 8, 2007, and the Bid Tabulation Form dated January 23, 2007, in the Packet, which described this matter. As set forth therein, the Authority received six (6) bids after publishing an advertisement for bids for this project. The staff of the Authority recommended that the Board accept the bid submitted by Clear River Construction Company in the amount of \$1,049,038.25 as the lowest and best bid for this project.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the

affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION ACCEPTING BID BY CLEAR RIVER
CONSTRUCTION COMPANY FOR PROJECT NO. 047-06,
EMPLOYEE AND RENTAL CAR PARKING LOT
REHABILITATION, JACKSON-EVERS INTERNATIONAL
AIRPORT**

WHEREAS, after publication of an advertisement for bids in accordance with applicable law, the Jackson Municipal Airport Authority (the "Authority") received six (6) bids for certain employee and rental car parking lot rehabilitation at Jackson-Evers International Airport, identified as Project No. 047-06 (the "Project"); and

WHEREAS, as set forth in that certain Bid Tabulation Form dated January 23, 2007 (the "Bid Tabulation Form"), the low bid for the Project was submitted by Clear River Construction Company ("CRCC") in the amount of \$1,049,038.25 (the "Bid"), a copy of said Bid Tabulation Form being (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, Waggoner Engineering, Inc. ("WEI"), the Project engineer, and the staff of the Authority have advised the Board of Commissioners (the "Board") of the Authority that the Bid submitted by CRCC was in compliance with the bid requirements, and have recommended that the Bid by CRCC be accepted as the lowest and best bid for the Project; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does: (i) accept the Bid by CRCC as the lowest and best bid for the Project, and (ii) authorize and direct the Chief Executive Officer of the Authority to negotiate and execute an appropriate agreement and related documents with CRCC to accomplish the Project (collectively, the "Agreement"), said Agreement to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer, as evidenced by his execution thereof.

- e. JMAA Project No. 052-06, Contract No. 052-06-290, Clearing of Utility Right of Way, JEIA: Approve Change Order No. 1.

Mr. Vanderleest directed the Board's attention to the memo dated February 6, 2007, which discussed this matter, and Change Order No. 1, as found in the Packet. As set forth therein, the staff of the Authority recommended approval and accomplishment of Change Order No. 1 to Contract No. 052-06-290, which would result in no increase or decrease in contract cost, but add 180 days to the time for completion of the project, as more particularly described in Change Order No. 1.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING EXECUTION
AND ACCOMPLISHMENT OF CHANGE ORDER NO. 1,
CONTRACT NO. 052-06-290, CLEARING OF UTILITY RIGHT-
OF-WAY, JACKSON-EVERS INTERNATIONAL AIRPORT**

WHEREAS, the Jackson Municipal Airport Authority (the "Authority") previously entered into an agreement identified as Contract No. 052-06-290 (the "Contract") with Dunn Roadbuilders for clearing of utility right-of-way at Jackson-Evers International Airport (the "Project"); and

WHEREAS, the staff of the Authority has recommended that the Board of Commissioners (the "Board") of the Authority approve and authorize execution and accomplishment of a certain Change Order No. 1 to the Contract, which would result in no increase or decrease in the cost of the Project, but add 180 days to the time for completion of the project, a copy of said Change Order No. 1 being (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, the Board has reviewed Change Order No. 1 and considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does, approve and authorize execution and accomplishment of said Change Order No. 1 to the Contract.

- f. JMAA Project No. 039-06, Contract No. 039-06-231, Exterior Washing, Main Terminal Building, JEIA: Rescind Award and Re-Advertise.

Mr. Vanderleest directed the Board's attention to the memo dated February 6, 2007, in the Packet, which described this matter. As set forth therein, the staff of the Authority recommended that the Board (i) rescind the award of Contract No. 039-06-231 to Triple J Solutions for the exterior washing of the Main Terminal Building at JEIA for failure to obtain the required payment and performance bonds and (ii) approve and authorize publication of a re-advertisement for bids.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

RESOLUTION RESCINDING AWARD OF CONTRACT NO. 039-06-231, EXTERIOR WASHING, MAIN TERMINAL BUILDING, JACKSON-EVERS INTERNATIONAL AIRPORT

WHEREAS, the Board of Commissioners (the "Board") of the Jackson Municipal Airport Authority (the "Authority") previously awarded Contract No. 039-06-231 (the "Contract") to Triple J Solutions ("TSJ") for washing the exterior of the Main Terminal Building at Jackson-Evers International Airport (the "Project"); and

WHEREAS, the staff of the Authority has advised the Board that TSJ has been unable to obtain the payment and performance bonds as required under the Contract, and has recommended that the Board rescind the Contract and re-advertise the Project for bids, all as more particularly set forth in that certain memorandum dated February 6, 2007 (the "Memorandum"), a copy of which is (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, the Board has reviewed the Memorandum and considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, and the Board hereby does: (i) rescind the

award of the Contract to TSJ and (ii) authorize and direct the staff of the Authority to re-advertise the Project for bids.

5. Diversify Revenue and Opportunities Through Economic and Community Development.

a. Sale of Surplus Vehicles and Equipment: Request for Approval.

Mr. Vanderleest directed the Board's attention to the memo dated February 12, 2007, in the Packet, which discussed this matter. As set forth therein, the staff recommended that the Board (i) declare certain vehicles and equipment to be surplus and (ii) transfer said vehicles and equipment to the City of Newton, Mississippi; the City of Hickory, Mississippi; and the Hinds County, Mississippi, Sheriff's Department, for a nominal fee.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION DECLARING CERTAIN VEHICLES AND
EQUIPMENT TO BE SURPLUS AND AUTHORIZING TRANSFER
OF SAID VEHICLES AND EQUIPMENT TO THE CITY OF
NEWTON, MISSISSIPPI, THE CITY OF HICKORY, MISSISSIPPI,
AND THE HINDS COUNTY, MISSISSIPPI, SHERIFF'S
DEPARTMENT**

WHEREAS, the staff of the Jackson Municipal Airport Authority (the "Authority") has advised the Board of Commissioners (the "Board") of the Authority that nine (9) vehicles and eight (8) tractors and/or bush hogs owned by the Authority (the "Equipment"), as more particularly described in that certain memorandum dated February 12, 2007 (the "Memorandum"), a copy of which is (i) included in the packet distributed to the Board prior to the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference, are no longer needed by the Authority for the conduct of its business and should be declared surplus, and has further advised the Board that the City of Newton, the City of Hickory, and the Hinds County Sheriff's Department have expressed a need for certain of the Equipment and a willingness to pay a nominal amount to the Authority for said Equipment, as set out in the Memorandum; and

WHEREAS, the Board has reviewed the Memorandum and considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby finds and determines that (i) the Equipment is surplus and no longer needed for Authority purposes and is not to be used in the Authority's operations; (ii) the City of Newton, the City of Hickory, and the Hinds County Sheriff's Department have expressed a need and use for certain of the Equipment, respectively, as set out in the Memorandum; and (iii) the sale of the Equipment to the City of Newton, the City of Hickory, and the Hinds County Sheriff's Department for nominal amounts will promote and foster the development and improvement of the Authority, the community in which it is located, and the City of Newton, the City of Hickory, and Hinds County, and the civic, social, educational, cultural, moral, economic or industrial welfare thereof; and

RESOLVED, FURTHER, the Board hereby approves and authorizes the sale of certain of the Equipment, respectively, to the City of Newton, the City of Hickory, and the Hinds County Sheriff's Department for \$1.00 each, as described in the Memorandum, subject to proper documentation in accordance with applicable law.

B. Other Matters.

1. Resolution Supporting Legislation for West Rankin Utility Authority.

At Mr. Vanderleest's request, Mr. Moore described a request the Authority had received from the West Rankin Utility Authority ("WRUA"). WRUA had asked that the Board adopt a resolution supporting certain legislation to be introduced in the 2007 Legislative Session for the purpose of making certain changes in the enabling legislation creating and authorizing WRUA. Mr. Moore said that he had reviewed the proposed legislation and the proposed resolution. The primary purposes of the legislation were to (i) increase the boundary area for WRUA to include all of Rankin County; (ii) enable WRUA to request the use of eminent domain; and (iii) eliminate the necessity for separate public hearings for the issuance of bonds. Mr. Moore said that he believed the request was reasonable and appropriate.

After discussion, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Stewart, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE JACKSON MUNICIPAL AIRPORT AUTHORITY REQUESTING THE MISSISSIPPI LEGISLATURE AMEND THE WEST RANKIN UTILITY AUTHORITY ENABLING LEGISLATION DURING THE 2007 REGULAR SESSION TO INCREASE THE BOUNDARY AREA TO ENCOMPASS ALL OF RANKIN COUNTY, TO ENABLE THE AUTHORITY TO REQUEST THE USE OF EMINENT DOMAIN POWER THROUGH THE BOARD OF SUPERVISORS, THE GOVERNING AUTHORITIES OF ANY PUBLIC ENTITY WITH THE POWER OF EMINENT DOMAIN OR TO ANY OTHER ENTITY WITH THE POWER OF EMINENT DOMAIN, AND TO ELIMINATE THE NECESSITY FOR INDIVIDUAL PUBLIC HEARINGS FOR THE ISSUANCE OF BONDS.

WHEREAS, the Board of Commissioners of the Jackson Municipal Airport Authority hereby finds, determines, adjudicates and resolves as follows:

1. The Jackson Municipal Airport Authority is a member of the West Rankin Utility Authority and will be affected by any amendment to the West Rankin Utility Authority enabling legislation.
2. It is in the best interest of the Authority, its members, and the people served by the Authority that the enabling legislation of the Authority be amended to increase the boundary of the Authority to encompass all of Rankin County.
3. In 2004, the Authority's power to acquire lands by condemnation or otherwise was removed. Such power is needed to enable the Authority to provide necessary services to its members and customers. The Jackson Municipal Airport Authority requests the Legislature amend the Authority's enabling legislation to grant it the power to request the use of eminent domain through the Board of Supervisors, the governing authorities of any public entity with the power of eminent domain or to any other entity with the power of eminent domain.
4. It is in the best interest of the Authority, its members and the people served by the Authority to request an amendment to the Authority's enabling legislation eliminating the necessity for individual public hearings on the matter of issuance of bonds.
5. The Authority's enabling legislation should be reviewed for any corrections in wording of the original legislation which may be necessary and to correct errors and omissions made in the original legislation, the 2000 amendment, 2004 amendment and the 2005 amendment in order for the legislation to constitute an understandable whole.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS AS FOLLOWS:

SECTION 1. The Board of Commissioners of the Jackson Municipal Airport Authority hereby requests the Mississippi Legislature amend the Authority's enabling legislation in substantially the form as attached hereto as Exhibit A to (a) increase the boundary area to encompass all of Rankin County; (b) enable the Authority to request the use of eminent domain power through the Board of Supervisors, the governing authorities of any public entity with the power of eminent domain or to any other entity with the power of eminent domain; (c) eliminate the necessity for individual public hearings for the issuance of bonds; and (d) correct errors and omissions made in the original enabling legislation, the 2000 amendment, the 2004 amendment and the 2005 amendment in order for the legislation to constitute an understandable whole.

2. Department of Homeland Security/FEMA Logistics Center: Approve Employment of Baker, Donelson, Bearman, Caldwell & Berkowitz.

Mr. Vanderleest asked the Board to approve and authorize the employment of the law firm of Baker, Donelson, Bearman, Caldwell & Berkowitz ("Baker Donelson") to provide professional services to the Authority in connection with its effort to obtain authorization and appropriations from the federal government for development of a Department of Homeland Security/FEMA Forward Logistics Center at Jackson-Evers International Airport, for a monthly fee of \$10,000.00 under a one-year contract, which could be terminated by either party upon notice.

After discussion, upon motion duly made by Commissioner Glover, seconded by Commissioner Earle Jones, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION EMPLOYING BAKER, DONELSON, BEARMAN,
CALDWELL & BERKOWITZ TO PROVIDE PROFESSIONAL
SERVICES IN CONNECTION WITH OBTAINING AUTHORIZATION
AND APPROPRIATION FOR A U. S. DEPARTMENT OF HOMELAND
SECURITY/FEMA FORWARD LOGISTICS CENTER AT JACKSON-
EVERS INTERNATIONAL AIRPORT**

WHEREAS, the Board of Commissioners (the "Board") of the Jackson Municipal Airport Authority (the "Authority") has previously endorsed the concept of a U. S. Department of Homeland Security/FEMA Forward Logistics Center to be located at Jackson-Evers International Airport (the "Logistics Center"); and

WHEREAS, the staff of the Authority has recommended that the Board employ the law firm of Baker, Donelson, Bearman, Caldwell & Berkowitz ("Baker Donelson") to

provide professional services in connection with obtaining authorization and appropriations for the Logistics Center from the federal government and related work (the "Services") for a monthly fee of \$10,000.00, plus out-of-pocket expenses, under a one-year agreement (the "Agreement"), subject to termination by either party upon notice; and

WHEREAS, the Board has considered said recommendation by the staff of the Authority;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority, and the Board hereby does, approve and authorize negotiation and execution of the Agreement to employ Baker Donelson to provide the Services as provided above, said Agreement to be in such form and to contain such terms and conditions consistent with the foregoing as may be deemed appropriate by the Chief Executive Officer of the Authority, as evidenced by his execution thereof.

3. General Aviation Hangars.

Mr. Vanderleest discussed with the Board various options for constructing and/or renovating existing space at Jackson-Evers International Airport for additional general aviation hangars, including the possibility of issuing a request for proposals for development of "condo" hangars in the former Air Cargo Building at JEIA. Mr. Vanderleest said that he would continue to consult with Paul Myers of Aviation Management Consulting Group, the Authority's professional consultant for general aviation matters, on this issue and provide a more detailed report and recommendation to the Board at a future meeting.

4. Hawkins Field.

Mr. Vanderleest discussed with the Board certain development opportunities in connection with Hawkins Field and the Hawkins Field Industrial Park.

5. Continental Express Airlines.

Mr. Vanderleest reminded the Board that Continental Express Airlines had announced its intention to begin daily direct commercial air service between JEIA and Newark Liberty International Airport on or about September 6, 2007.

6. Medgar Wiley Evers Pavilion, JEIA.

Mr. Vanderleest advised the Board that Mrs. Myrlie Evers had toured the proposed Medgar Wiley Evers Pavilion at JEIA on Friday afternoon, February 27,

2007, with Hap Owen and Jeanne Lockett from Communication Arts Company and Mr. Vanderleest. Mr. Vanderleest said that she was generally pleased and appreciative of the planned exhibit and its content, but had requested several changes which Mr. Owen and Ms. Lockett were evaluating. Mr. Vanderleest said that Ms. Evers had requested, and the Authority would attempt to schedule, the grand opening for July 2, 2007, Mr. Evers' birth date.

7. FAA Reauthorization Bill.

Mr. Vanderleest advised the Board that he had been told that Senator Lott had reservations about the proposed increase in passenger facility charges, as set out in the new FAA Reauthorization Bill. He said that an increase in passenger facility charges would be extremely helpful to the Authority, and that he would attempt to find out more about Senator Lott's position on the matter.

8. Custodial Services.

Mr. Vanderleest advised the Board that the new custodial staff would begin operation at JEIA on March 12, 2007.

9. New Logo.

Mr. Vanderleest distributed to the Board a new proposed logo for the Authority. A copy of the materials distributed to the Board is attached as an exhibit to the minutes of the Meeting. After discussion, Mr. Vanderleest asked the Board to approve and authorize use of the new logo.

After discussion, upon motion duly made by Commissioner Glover, seconded by Commissioner Patton, and unanimously approved by the affirmative votes of all Commissioners present, the Board adopted the following resolution.

**RESOLUTION APPROVING AND AUTHORIZING ADOPTION OF NEW
LOGO**

WHEREAS, the Board of Commissioners (the "Board") of the Jackson Municipal Airport Authority (the "Authority") previously authorized the employment of Communications Arts Company ("CAC") to develop a new logo for the Authority; and

WHEREAS, CAC and the staff of the Authority have recommended that the Board approve and authorize the use of a certain new logo for the Authority (the "New Logo") , a copy of materials illustrating the New Logo being (i) attached to the

minutes of the February 26, 2007, Regular Monthly Meeting of the Board and (ii) incorporated herein by reference; and

WHEREAS, the Board has reviewed and considered the New Logo;

NOW, THEREFORE, BE IT RESOLVED, the Board hereby determines that it would be in the best interests of and in furtherance of the duties and responsibilities of the Authority to, the Board hereby does, adopt the New Logo for the Authority, and authorizes and directs the staff of the Authority to utilize the New Logo in all necessary and appropriate ways.

VI. ADJOURNMENT.

There being no further business to come before the Meeting, upon motion duly made by Commissioner Earle Jones, seconded by Commissioner Glover, and unanimously approved by the affirmative votes of all Commissioners present, the Meeting was adjourned.

Respectfully submitted,

J. R. Jones, Chairman

Dr. Sylvia Stewart, Vice Chair

Dr. Glenda Glover

Earle Jones

Johnnie Patton