

**MINUTES**  
**Linden Economic Development Corporation Type A**  
**And**  
**Linden Economic Development Corporation Type B**  
**Special CALLED MEETING**

Tuesday, September 12, 2017 11:30 am  
201 N. Main Street, Linden, Texas

Members Present LEDC A: Larry Wells, Malthus Northcutt, Richard Bowden, Frank Lanier  
Members Present LEDC B: Larry Wells, Malthus Northcutt, Richard Bowden, Frank Lanier  
Staff Present: Gus Gustafson, Beverly Freeman  
Guests: Clarence Burns

1. **Call to Order**

Mr. Wells called the meeting to order at 12:11 pm

2. **Executive Session**

A motion was made by Mr. Lanier, seconded by Mr. Northcutt, to enter executive session at 12:11 pm.

- Project THM – real estate
- Personnel

3. **Exit Executive Session: Action/No Action**

A motion was made by Mr. Northcutt, seconded by Mr. Lanier, to exit executive session at 12:54 pm.

**Project THM – real estate:** A motion was made by Mr. Lanier, seconded by Mr. Northcutt, to counter offer with purchase price of \$170,000.00; convey all mineral rights that LEDC possesses; LEDC to pay normal and customary closing cost with THM pay all customary buyer expenses. In the event seller and buyer cannot reach an agreement, a new two-year lease would commence October 1, 2017 at the rate of \$2,500 per month for its duration. MOTION PASSED.

**Personnel:** A motion was made by Mr. Northcutt, seconded by Mr. Lanier, in support of Chairman[President] Larry Wells, to share concerns with Mayor Burns. MOTION PASSED.

4. **Adjourn**

A motion was made by Mr. Lanier, seconded by Mr. Malthus, to adjourn at 12:57 pm.

LEDC Board of Directors  
Approved By

Sept. 19 Board Meeting  
Date

9/13/2017 2:26 pm