

Linden Economic Development Corporations

JOINT MEETING with CITY COUNCIL

MINUTES

Monday, February 13, 2017

Linden Senior Citizen Building, 507 S. Kaufman St., Linden, Texas

LEDC Board Members Present: Larry Wells, Malthus Northcutt, Kyle Morgan, Frank Lanier, Chris Spencer, Richard Bowden, John Rountree

LEDC Staff Present: Emily Henderson, Beverly Freeman

1. Call to order

President Larry Wells called the meeting to order at 6 pm

2. – 12. City Business

No LEDC participation

13. LEDC Update

Ms. Freeman provided Council with updated Sales Tax figures; 4th quarter HOT tax unavailable.

As part of the 10-year history recap requested by Councilman Halleck, Ms. Freeman

presented council with a flash drive containing 10-years of minutes, agendas, audits, financials, board member history, Loan committee roster and procedures. Also distributed info on LEDC operational process and explained the difference between sales tax dollars and USDA Grant funds.

Ms. Henderson is working on the 10-year loan history and current/future plans for LEDC. Ms. Freeman updated the council on the status of LEDC audit.

14. City Business

No LEDC participation

15. President of the LEDC Board of Directors to address his concerns to the City Council and Mayor.

President Larry Wells spoke to the group with regard to the recent action by City Council to disband the current LEDC Board of Directors. Mr. Wells stated that to do so, would be unproductive, loss of a tremendous amount of information, loss of continuity. Mr. Wells said in actuality, it takes a person 2 years to grasp all the nuisances of how an EDC operates. President Wells reiterated LEDC's continued willingness to work with any organization for the betterment of Linden. President Wells requested Council to reconsider.

16-17. City Business

No LEDC participation

18. Motion to adjourn

A motion was made by Frank Lanier to adjourn the meeting at 8:42 pm. Richard Bowden Seconded. Motion passed

Typed: 3/8/2017

Approved: March 21, 2017

Beverly Freeman