

**MINUTES**  
**Re-scheduled Called Meeting – 11:30 A.M.**  
**Wednesday, January 24, 2018**  
**Linden Economic Development Corporation [4A]**  
**AND**  
**Linden Economic Development Corporation [4B]**  
**201 N. Main Street; Linden, Texas 75563**

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

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

Members Absent: John Rountree

Staff Present: Gus Gustafson, Shamika Thomas

Guests Present: Mayor Clarence Burns, Allie Anderson, Ben Woods, David Hulme

1. **Call to Order**

President Larry Wells called the meeting to order at 12:02 P.M.

2. **Presentation: Fiscal Year 2016/17 Annual Audits by Preston Caver**

Overall clean bill of health, stable internal accounting practices, and positive cash-flow for both corporations for the fiscal year ending September 30, 2017. Motion by Mr. Spencer to accept the annual audits; 2<sup>nd</sup> by Mr. Northcutt; Unanimous acceptance by the LEDC boards for both 4A & 4B Corporations.

3. **Discuss/Consider/Action**

- Approval of November 21, 2017 Board Minutes; Motion by Mr. Lanier to approve; 2<sup>nd</sup> by Mr. Northcutt; Motion passed
- Approval of November 2017 Financials – Linden Economic Development Corp. [4A]; Motion by Mr. Northcutt; 2<sup>nd</sup> by Mr. Bowden; Motion passed
- Approval of November 2017 Financials – Linden Economic Development Corp. [4B]; Motion by Mr. Northcutt; 2<sup>nd</sup> by Mr. Lanier; Motion passed
- Approval of December 2017 Financials – Linden Economic Development Corp.[4A]: Motion by Mr. Morgan; 2<sup>nd</sup> by Mr. Lanier; Motion passed
- Approval of December 2017 Financials – Linden Economic Development Corp.[4B]; Motion by Mr. Lanier; 2<sup>nd</sup> by Mr. Spencer; Motion passed

5. **Consent Items**

- **Wildflower Trails' use of two LEDC billboards for vinyl-wrap advertising [Allie Anderson];** Wildflower Trails will utilize two spots on the LEDC billboards, with vinyl wrap advertising for three months, on the North end of town and South end of town. Budgeted sponsorship

funding from the LEDC will offset some of the associated costs, with proper recognition given to the LEDC for being one of Wildflower Trails' sponsors. –For the Record

- **MCT update** by David Hulme; Music City Texas Theater [MCT] suffered significant losses overall during the 2017 calendar year. Asleep at the Wheel and Gene Watson were the only two shows in the black. David has some strong irons in the fire for the 2018 Concert Series, forecasting a much more profitable year ahead. –For the Record
- Local Sales & Use Tax Report; January numbers are approximately 1.77% down compared to the same period last year. – For the Record
- Credit Card & Bank Balance – For the Record
- Loan Updates – For the Record

6. **Discuss/Consider/Action**

- Director's Report
  - Mr. Gustafson stated—for the record—that all expenses associated with the board meeting meals are paid using **other** revenues, such as property lease income, and **not** sales tax dollars. This is true for the current fiscal year, and the years to follow.
  - **Linden Courthouse potentials**; security issues; Gus discussed potentials for adding metal detectors at the courthouse entrances to enhance security, especially if it might increase the County's use of the building. Awaiting feedback from the County Judge Wilbanks.
  - **Marketing/Promotions/Advertising**; Much of the LEDC financial support for many of Linden and Cass County events, including Wildflower Trails, is spent to help promote those events. LEDC's inclusion on those promotional materials will increase exposure, and help identify the LEDC's widespread community participation.

7. **Executive Session**: Motion by Mr. Spencer to enter into Executive Session at 1:11pm; 2<sup>nd</sup> by Mr. Lanier; Motion passed

- Project WK

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

Motion by Mr. Northcutt to exit Executive Session @ 1:31pm; 2<sup>nd</sup> by Mr. Morgan; Motion passed --Motion made by Mr. Northcutt to authorize the LEDC Executive Director a budget of \$4,000.00 for the purpose of clean-up of the property on South Main formerly known as the Locker Plant and Kirkland House, now owned by the LEDC; Mr. Bowden 2<sup>nd</sup>; Motion passed

9. **Adjourn**

Motion made by Mr. Lanier, seconded by Mr. Spencer, to adjourn at 1:32pm; Motion passed

Approved:

\_\_\_\_\_ Date \_\_\_\_\_