

Linden Type A and Type B Economic Development Corporations
ANNUAL MEETING

201 North Main Street, Linden, Texas
Thursday, September 22, 2016
11:30 am

BOARD MINUTES

Members Present LEDC Type A: John Rountree, Larry Wells, Malthus Northcutt, Frank Lanier,
Chris Spencer, Richard Bowden

Members Present LEDC Type B: John Rountree, Larry Wells, Malthus Northcutt, Frank Lanier,
Chris Spencer, Richard Bowden

Non-members Attending: Beverly Freeman, James Henry Russell

1. Call to Order
President Rountree called the meeting to order at 11:37 am.
2. Guest Speaker
Mr. James Henry Russell, President of Texarkana College was a guest speaker.
3. Approval of Minutes
Mr. Spencer made a motion to approve the minutes from the August 16, 2016 Special Called Meeting. Mr. Wells seconded. The motion was approved.
4. Financial Reports
Mr. Spencer made a motion to approve the financial report from August 2016. Mr. Northcutt seconded. The motion was approved.
5. Old Business
 - a. Board was informed City Council adopted the 2016 - 2017 budget.
 - b. Board was informed City Council approved Board reappointments.
 - c. Welcome sign refurbish bids, staff still waiting on a 2nd bid. Once received, board will review the project again.
6. New Business
 - a. LEDC Board members reviewed and signed the annual "Shop Linden First".
 - b. LEDC Board members reviewed and signed the "Conflict of Interest" report.
 - c. Election of Officers. New officers were selected to serve a 1-year term (eligible for a total of 2 years). Mr. Bowden made a motion to accept the new slate of officers:
President – Mr. Larry Wells
1st Vice President – Mr. Malthus Northcutt
2nd Vice President – Mr. Frank Lanier

Secretary/Treasurer – Mr. Chris Spencer

Motion was seconded by Mr. Northcutt. The motion was approved.

- d. Reserved Funds were reviewed.
- e. Review of NE Texas Economic Development Corporation survey was tabled.

7. Executive Session - Mr. Wells made a motion to go into Executive Session at 12:24 pm. Mr. Spencer seconded. Motion accepted.

- a. Personnel
- b. Real Estate
- c. Legal

Mr. Spencer made a motion to leave Executive Session at 12:52 pm. Mr. Lanier seconded. Motion accepted.

8. Action Items

- a. Personnel – the Executive Director review was postponed.
- b. Real Estate - Ms. Freeman provided an update on RLF loans.
- c. Legal - LEDC establishing an audit trail on Reserved Splash Pad funds.

9. Adjourn

Mr. Lanier made a motion to adjourn. Mr. Northcutt seconded. Motion accepted.

Emily Henderson, LEDC Executive Director

Date

10/4/2016