

MINUTES
Regular Meeting – 11:30 A.M.
Tuesday, April 17, 2018
201 N. Main Street; Linden, Texas 75563
Linden Economic Development Corporation [4A]
Linden Economic Development Corporation [4B]

Members Present LEDC 4A: Larry Wells, Malthus Northcutt, Richard Bowden,
Frank Lanier, Kyle Morgan, Carla Roadcap, John Rountree

Members Present LEDC 4B: Larry Wells, Malthus Northcutt, Richard Bowden,
Frank Lanier, Kyle Morgan, Carla Roadcap, John Rountree

Members Absent: [All Directors present]

Staff Present: Gus Gustafson

Guests Present: Mayor Clarence Burns

1. Call to Order

President Larry Wells called the meeting to order at 11:50 A.M. and welcomed Mayor Burns, thanking him for his continued participation and support of current LEDC activities.

2. Official Carla Roadcap welcome

Upon her arrival, a few minutes into the start of the meeting, Mr. Wells took a moment to welcome Ms. Roadcap to her first official meeting of the LEDC boards. Ms. Roadcap was issued a copy of the LEDC Handbook, and Gus was instructed to supply any and all additional information to bring her up to speed.

3. Discuss/Consider/Action

- Approval of March 20, 2018 Board Minutes; Motion by Mr. Lanier; 2nd by Mr. Northcutt to approve the minutes with one correction – changing Carla’s residence from Linden to Douglassville; Motion carried
- Approval of March 2018 Financials – Linden Economic Development Corp. [4A]; With the midway point of the fiscal year already reached, the 4A financials included a six-month snap shot Balance Sheet and Profit & Loss Statement for the board’s review. Motion by Mr. Bowden to approve the 4A financials; 2nd by Mr. Morgan; Motion carried
- Approval of March 2018 Financials – Linden Economic Development Corp. [4B]; With the midway point of the fiscal year already reached, the financials included a six-month snap shot Balance Sheet and Profit & Loss Statement for the board’s review. Motion by Mr. Lanier to approve the 4B financials; 2nd by Mr. Northcutt; Motion carried

4. Consent Items

- Local Sales & Use Tax Report; April’s numbers were down approximately 1.8% compared to the same month last year– For the Record

- Credit Card & Bank Balances – For the Record [included in the packet]
- Loan Updates – For the Record [included in the packet] All loans current.

5. **Discuss/Consider/Action**

- Nominations for the balance of **Secretary/Treasurer** position: Mr. Northcutt nominated Mr. Bowden to fill the position of Secretary/Treasurer vacated when Chris Spencer left the board. Mr. Bowden accepted the nomination, and a motion was made by Mr. Northcutt to appoint Mr. Bowden as Secretary/Treasurer for both the 4A & 4B corporate boards; 2nd by Mr. Rountree; Motion carried
- **Director's Report:**
 - Mr. Gustafson included photos of the LEDC-funded Wildflower Trails billboard wraps, one on the LEDC South billboard, and one on the upper LEDC North billboard.
 - Motion was made by Mr. Rountree to add Secretary/Treasurer Richard Bowden as an additional signer on the new **LEDC – 4B, DBA/T-Bone Walker Day** bank account, created for proper accounting of the upcoming October Fundraising Event; 2nd by Mr. Northcutt; Motion carried
 - CCCR Sponsor Appreciation dinner on Thursday, April 26th was announced, to ensure that there was going to be a good LEDC Board presence. Linden Economic Development Corporations continue to be one of the Rodeo Association's top sponsors, for both the Spring and Summer annual events.
 - Mr. Gustafson showed the board a rendering of a potential Linden-promoting banner he plans to take to the Eagles Concert in June.
 - A Draft budget was presented to the board, for the upcoming T-Bone Walker Day Celebration/Dinner/Concert & Fundraiser, set for October 20, 2018 at MCT.

6. **Executive Session;**

Motion to enter Exec. Session by Mr. Rountree; 2nd by Mr. Morgan; Motion carried at 12:40p

- Personnel
- Real Estate

6a. **Exit Executive Session:** Action/No Action

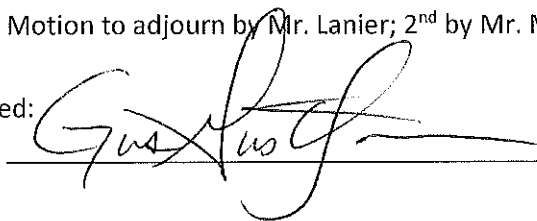
Motion to exit Exec. Session by Mr. Morgan; 2nd by Mr. Northcutt; Carried, and exited at 1:00p

- Motion by Mr. Lanier to donate the fencing around the Locker Plant property to the City of Linden; 2nd by Mr. Bowden; Motion carried. Mayor Burns thanked the board and would make arrangements for the removal of the chain-link fence.

7. **Adjourn**

- Motion to adjourn by Mr. Lanier; 2nd by Mr. Morgan; Motion carried at 1:05p

Approved:



Date: May 16, 2018