

Minutes

Linden Economic Development Corporation And Linden Section 4B Economic Development Corporation

Linden Economic Development Office
Monday July 21, 2008

Members Present LEDC Richard Bowden Sue Lazara
 Frank Lanier Mark Sharp

Members Present 4B ED: Richard Bowden Sue Lazara
 Frank Lanier Mark Sharp

Non-members attending: Russell G. Wright Kayla Williams Stefanie Marshall

Richard Bowden called the Board Meeting to order at 12:00 pm

Minutes were read from the previous meetings. Mr. Sharp moved to approve the minutes. Mr. Lanier seconded.

Mrs. Williams reviewed the financial report for the month of May. Mr. Lanier moved to approve the financial report. Ms. Lazara seconded.

Mrs. Williams reviewed the financial report for the month of June. Mr. Lanier moved to approve the financial report. Mr. Sharp seconded

Under Old Business:

Mr. Wright gave an update for the 2008 T-Bone Walker Blues Fest. The financials are currently a deficit of \$2375.00. The festival has seven musical instruments, autographed by artists, to sell/auction. Proceeds from the sell/auction will result in the 2008 festival making a profit.

A non profit corporation is being developed to produce the blues fest – T-bone Walker Blues Fest, Inc. The new entity will apply for 501 (C) 3 designation from the IRS.

Under New Business:

Mr. Wright discussed the City of Linden ORCA Rural Development Grant. The application has been submitted to ORCA; a decision is expected by September.

Mr. Lanier made a motion to go into executive session. Ms. Lazara seconded.

Mr. Lanier made a motion to adjourn from executive session. Mr. Sharp seconded.

An annual cost-of-living pay raise for the LEDC staff was discussed. Mr. Lanier made a motion for and approved 3% cost-of living pay raise for Mr. Wright and Mrs. Williams. Mr. Sharp seconded.

Ms. Lazara made a motion to allow Mr. Wright to discuss with the city attorney the action needed to be taken with the Revolving Loan Fund and Tanners Mercantile. Mr. Lanier seconded.

Mr. Lanier made a motion to adjourn. Ms. Lazara seconded. Meeting adjourned at 1:00 pm.