The City of Liberty

Liberty Community Development Corporation

Meeting

~ Minutes ~

1829 Sam Houston Street
Liberty, TX 77575
www.cityofliberty.org

Dianne Tidwell
City Secretary
(936) 336-3684

Tuesday, June 19, 2018 | **6:00 PM** | **City Council Chambers**

The Liberty Community Development Corporation of Liberty, Texas reserves the right to meet in closed session on any agenda item should the need arise and if applicable pursuant to authorization by Title 5, Chapter 551 of the Texas Government Code.

I. CALL TO ORDER

Attendee Name	Title	Status	Arrived
Dennis Beasley	President	Present	
Barbara Norwood	Vice-President	Present	
Leslie Herndon	Board Member	Present	
Mark Campbell	Board Member	Absent	
David Arnold	Board Member	Present	
Mike Page	Board Member	Absent	
Courtney Daniel	Board Member	Present	
Larry Shaw	Interim General Manager	Present	
Dianne Tidwell	Corp Secretary	Present	
Brandon Davis	City Attorney	Present	

II. ACKNOWLEDGEMENT OF GUESTS AND VISITORS / CITIZENS FORUM

President Beasley welcomed guests and visitors, opening the floor for public comment to those individuals wishing to address the Board. There were no comments from the audience.

III. REGULAR AGENDA

A. Regular Session

1. LCDC Corporation Action 2018-6

Consider, and take action, on finalizing the purchase of the Magnolia Ridge Golf Course and authorize the Liberty Community Development Corporation President to execute related documents.

COMMENTS - Current Meeting:

Interim City Manager Larry Shaw reported on the list of payables submitted by the Magnolia Ridge County Club, which determines the proposed purchase price to the Club of $288,575.36. Lengthy discussion was held regarding these expenses to be paid by the Club from the purchase by the City, net profit from the Invitational Golf Course, Club bills and invoices that will arrive after closing of the sale and increasing the purchase price to cover those accumulated operating costs, payroll expenses, easement issue on the west side of the property from the gate to the curve in the road, and options to resolve the issue, and numerous related issues.

A motion was made to move forward with the closing of the sale, with payment to the Country Club in the amount of $288,575.36, not to exceed $300,000.00 to cover necessary costs, not to include closing costs, with net proceeds from the Annual Invitational Golf Course of $3900 to be relinquished to the City, with proceeds of $1263.17 and $832.65 from the Cowboy Classic and Liberty Young Farmers Golf Tournaments, respectively, to be kept by the Club for payables, and to authorize the LCDC President to execute all related documents.

RESULT:	**APPROVED [4 TO 0]**
MOVER:	Barbara Norwood, Vice-President
SECONDER:	Leslie Herndon, Board Member
AYES:	Dennis Beasley, Barbara Norwood, Leslie Herndon, David Arnold
ABSTAIN:	Courtney Daniel
ABSENT:	Mark Campbell, Mike Page

2. LCDC Corporation Action 2018-7

Consider, and take action, on the creation of an Enterprise Fund for the Golf Course and funding for same.

COMMENTS - Current Meeting:

Interim City Manager Larry Shaw reported on the creation of an Enterprise Fund to serve the future operating costs of the golf course. Mr. Shaw reviewed a proposed budget of anticipated revenue and expenditures. After lengthy discussion, a motion was made to place $210,000.00 in an Enterprise Fund for projected operating costs of the golf course.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Dennis Beasley, President
SECONDER:	David Arnold, Board Member
AYES:	Beasley, Norwood, Herndon, Arnold, Daniel
ABSENT:	Mark Campbell, Mike Page

IV. ADJOURNMENT

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Dennis Beasley, President

ATTEST:

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Dianne Tidwell, City Secretary