

Texas Motorized Trails Coalition Board of Directors Minutes (Telephone Call)

Saturday, October 2, 1999 Page 1 of 1

Present:	Jolei Bayard	Jody Delino	Leslie Ramirez
	Bobby Beamer	Frank McKinnis	Victor Ramirez
	Bob Coker	David Olendaski	Bruce Shirey
Absent:	Martha Kelley	Will Pattison	Rhonda Treadaway
	Mike Meeker		

Meeting was called to order by President Frank McKinnis regarding special developments in the negotiations for the property in Gilmer, Texas. Minutes of the Board Meeting on August 21, 1999 were deferred until later date.

Gilmer

Frank McKinnis reviewed past activities and negotiations with Mr. Barfield. The following information was shared or reiterated to the Board:

- For the discussion the property is 1800 acres
- Mr. Barfield wants \$450 firm per acre
- Mr. Barfield wants 50% of the proceeds / Royalty payments from the sale of the aggregate
- Mr. Barfield wants 50% of the sale of easement (41 acres) to the utility company
- Mr. Barfield wants all mineral rights to the land
- Originally he wanted \$500 per acres but has agreed to \$450.
- Our grant application was for \$982,000 but with deductions for matching funds we will receive \$767,880.
- Our ability to negotiate before obtaining the grant
- Our ability to negotiate with Mr. Barfield as a group

With all of this understood discussion followed regarding:

- The aggregate contract
- The utility easement
- The mineral rights
- Our right to negotiate/control/make changes to these things after closing
- Price of comparable property in the area of Gilmer

Frank McKinnis made a motion that the Board of Directors authorizes Bob Coker to negotiate up to \$600,000 plus the contract for the aggregate with Mr. Barfield regarding the conditions of sale for the property in Gilmer. And that with concurrence of Frank McKinnis they can commit up to \$636,000 for the purchase. Leslie Ramirez seconded the motion. Motion passed.

It was announced that we would try to schedule a meeting in Houston on November 7, 1999. There being no further business the meeting was adjourned at approximately 5:35 p.m. Minutes submitted by Jolei Bayard, Secretary, Texas Motorized Trails Coalition Board of Directors.

Jolei Bayard