

TLBAA Executive Session Meeting

October 16, 2009

11 am Central

Will Roger Complex Fort Worth, TX

Chairman of the Board Maurice Ladnier opened the meeting and asked Secretary Scott Simmons to take role.

Board Members present were: Maurice Ladnier, Kaso Kety, Scott Simmons, Gene Juranka, Lana Hightower, Dr. Darlene Aldridge, Donnie Taylor, Robert Richey, Charlie Buenger, Theo Kocian, Steven Zunker, Steve Quarry, Jim Rombeck, Randy Briscoe and Rich Spooner.

Board Members absent were: Doc Hyder, Don Grata, Carl Brantley, Michael Sitzmann, Ray Beadle and Deb Lesyk.

Kerry Mounce joined the meeting late.

Chairman Ladnier thanked everyone for attending the meeting. Mr. Ladnier asked Charlie Buenger to discuss the information he had regarding the Don King lawsuit. Mr. Buenger stated that at the June board meeting the board voted to accept a settlement agreement that Mr. King had presented. Recently Mr. King had been in the hospital. Mr. King had notified the TLBAA attorney and stated that he was not going to be able meet the prior arrangements. Mr. Buenger stated that Mr. King owned a couple of old cows, a tractor or two, an old trailer and that none of them held much value. Mr. King does have some mineral right interest in Oklahoma and is willing to sign the mineral rights over to the TLBAA if we would free him from any other obligations.

*Donnie Taylor made a motion to approve the proposed full and final release agreement in exchange for the mineral interest of Don L. King only and authorizing the chairman to execute all settlement documents acquiring Don L. King's mineral interests. Lana Hightower seconded the motion. The motion was passed by a unanimous vote.*

Mr. Ladnier stated that the recent Membership survey showed that 69 percent of those that participated were in favor of selling the property in the Stockyards. There was a lengthy discussion about this subject.

*Donnie Taylor made a motion to approve selling the property in the Stockyards as long as it nets the Foundation two million dollars or more. Any offer netting less would have to come back before the Board for approval. Jim Rombeck seconded the motion. The motion was passed by a unanimous vote.*

*Meeting was adjourned.*