

City of Hutto

MINUTES

Joint

River Creek Development Corporation

&

Cottonwood Development Corporation meeting

Tuesday, September 28, 2021 at 12:00

PM

City Council Chambers



In accordance with the Texas Open Meetings Act this meeting agenda is posted for public information, continuously, for at least 72 hours prior to the scheduled time of the meeting on the bulletin board located on the exterior wall of the City Hall building at 500 West Live Oak, Hutto, Texas. This meeting agenda is also accessible via the Internet at huttotx.gov

1. **CALL SESSION TO ORDER- 12:01 PM**

2. **ROLL CALL**

Chairman Tanner Rose, Vice Chairman Dan Thornton

Absent –Board member Mike Arismendez

3. **PUBLIC COMMENT - None.**

4. **CONSENT AGENDA ITEMS**

4.1. Consideration and possible action on approving the September 17, 2021, joint River Creek & Cottonwood Development Corporation meeting minutes.

Chairman Rose made a motion to approve item 4.1 as presented. Vice Chairman Thornton seconded the motion. The motion passed unanimously. (2:0)

5. **OTHER BUSINESS**

5.1. Reconsideration of River Creek Development Board action directing the suspension of PID payments pursuant to the Co-Op, Mustang Creek, and Cross Creek PIDs.

Vice Chairman Thornton made a motion to ratify Chair's direction to pay PID payments due September 2021 and rescind action to suspend PID payments for the Coop, Mustang Creek and Cross Creek PIDs. Chairman Rose seconded the motion. The motion passed unanimously. (2:0)

6. **EXECUTIVE SESSION Entered: 12:04 PM**

6.1. Deliberate and seek the advice of legal counsel regarding the pursuit of claims arising out of the delivery of legal services rendered to the city, from 2017 to 2019, pursuant to Section 551.071 of the Texas Government Code.

6.2. Deliberate and seek the advice of legal counsel pursuant to Section 551.071 of the Texas Government Code regarding litigation between River Creek Development Corporation and City of Hutto, Texas, Plaintiffs v. Kenneth Paxton Jr., Attorney General of Texas, Preston Hollow Capital, LLC, 79 HCD Development, LLC, Public Finance

Authority and U.S. National Bank Association, Defendants, in the District Court of Williamson County Texas, 425th Judicial District, Cause No. 21-0759-C425.

- 6.3. Deliberate and seek the advice of legal counsel pursuant to Sec. 551.071 of the Texas Government Code related to pending litigation, to wit: Preston Hollow Capital, LLC v. Cottonwood Development Corporation, et al; Case number 21-50389, filed in the U.S. Fifth Circuit Court of Appeals and Longhorn Title Company v. Preston Hollow Capital, LLC, et. al; pending in the District Court of Williamson County, Texas.

7. ACTION RELATIVE TO EXECUTIVE SESSION – Reconvened at 12:24PM

- 7.1. Consideration and possible action on legal advice received pursuant to Section 551.071 of the Texas Government Code regarding the pursuit of claims arising out of the delivery of legal services rendered to the city, from 2017 to 2019.

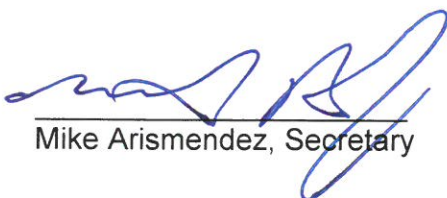
Chairman Rose made a motion to authorize the Chair to execute an engagement agreement with The Kassab Law firm to pursue claims arising out of the delivery of legal services rendered to the Corporations from 2017 through March 2020 subject to the agreement being approved by legal counsel representing the board and the Texas Attorney General's Office. Vice Chairman Thornton seconded the motion. Special Counsel George Hyde added that the motion applies to both corporations. The motion passed unanimously. (2:0)

- 7.2. Consideration and possible action on legal advice received pursuant to Section 551.071 of the Texas Government Code regarding litigation between River Creek Development Corporation and City of Hutto, Texas, Plaintiffs v. Kenneth Paxton Jr., Attorney General of Texas, Preston Hollow Capital, LLC, 79 HCD Development, LLC, Public Finance Authority and U.S. National Bank Association, Defendants, in the District Court of Williamson County Texas, 425th Judicial District, Cause No. 21-0759-C425. **No action taken.**

- 7.3. Consideration and possible action related to legal advice received pursuant to Texas Government Code Sec. 551.071 related to pending litigation, to wit: Preston Hollow Capital, LLC v. Cottonwood Development Corporation, et al; Case number 21-50389, filed in the U.S. Fifth Circuit Court of Appeals and Longhorn Title Company v. Preston Hollow Capital, LLC, et. al; pending in the District Court of Williamson County, Texas. **No action taken.**

8. ADJOURNMENT – 12:28PM

Passed and approved this 9th day of December, 2021.


Mike Arismendez, Secretary


Tanner Rose, Chair