



City of Hutto

MINUTES

Cottonwood Development Corporation Meeting
Monday, March 1, 2021 at 11:00 AM
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 www.huttotx.gov

1. CALL SESSION TO ORDER *11:00 AM*
2. ROLL CALL Dan Thornton, Board Member; Mike Arismendez, Board Member Absent: Tanner Rose
3. PUBLIC COMMENT
- None
4. AGENDA ITEMS
 - 4.1. Accept resignation of Director Patti Martinez and acknowledge appointment of Director Mike Arismendez.
Board Member Arismendez made a motion to approve item 4.1 as presented. Board member Thornton seconded the motion. The motion passed. (2:0)
 - 4.2. Consideration and possible action on a Resolution appointing a secretary to the Cottonwood Development Corporation.
Board Member Thornton made a motion to appoint Mike Arismendez as secretary. Board Member Arismendez seconded the motion. The motion passed. (2:0)
 - 4.3. Consideration and possible action on approval of November 19, 2020 Cottonwood Development Corporation meeting minutes.
Board Member Thornton made a motion to approve item 4.3 as presented. Board Member Arismendez seconded the motion. The motion passed. (2:0)
 - 4.4. Discuss and consider action to engage Russell Rodriguez Hyde Bullock, LLP to represent the corporation as a Defendant in Longhorn Title Co. v. Preston Hollow Capital LLC et. al, pending in the 368th District Court of Williamson County, Texas.
George Hyde present for this item. Board Member Arismendez would like to discuss this after executive session.

Reconvened at 11:37 AM. Board Member Arismendez made a motion to engage Russell Rodriguez Hyde Bullock, LLP to represent the corporation as a Defendant in Longhorn Title Co. v. Preston Hollow Capital LLC et. al, pending in the 368th District Court of Williamson County, Texas. Board Member Thornton seconded the motion. The motion passed. (2:0)

- 4.5. Discuss and consider action to appoint the Cottonwood Development Corporation's corporate representative(s) for the purpose of testifying on behalf of the corporation in the Preston Hollow, LLC litigation matter.

Board Member Arismendez appointed Tanner Rose as the corporate representative. Board Member Thornton seconded the motion. The motion passed. (2:0)

5. EXECUTIVE SESSION *11:05 AM*

- 5.1. The Board of Directors shall recess its open meeting and reconvene in Executive Session as permitted by Texas Government Code 551, Section 551.071 to deliberate, seek legal advice and direct Litigation Counsel regarding Preston Hollow Capital, LLC v. Cottonwood Development Corp. et. al, pending in the U.S. District Court, Western District, Austin Division and Longhorn Title Co. v Preston Hollow Capital LLC et. al, pending in the 368th District Court of Williamson County, Texas.
- 5.2. Receive legal advice from General Counsel in accordance with Tex. Gov't Code § 551.071 (1) about pending litigation, to wit: Case 1:20-cv-00978 Preston Hollow Capital, LLC v. Cottonwood Development Corporation, et al; pending in the United States District Court for the Western District of Texas, Austin Division.

6. ACTION RELATIVE TO EXECUTIVE SESSION *11:37 AM*

- 6.1. Possible action pursuant to Texas Government Code 551, Section 551.071 to deliberate, seek legal advice and direct Litigation Counsel regarding Preston Hollow Capital, LLC v. Cottonwood Development Corp. et. al, pending in the U.S. District Court, Western District, Austin Division and Longhorn Title Co. v Preston Hollow Capital LLC et. al, pending in the 368th District Court of Williamson County, Texas.
- 6.2. Possible action pursuant to Tex. Gov't Code § 551.071 (1) about pending litigation, to wit: Case 1:20-cv-00978 Preston Hollow Capital, LLC v. Cottonwood Development Corporation, et al; pending in the United States District Court of the Western District of Texas, Austin Division.

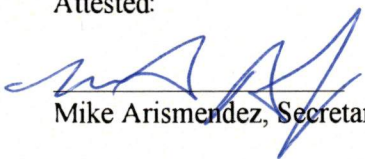
No action taken

7. ADJOURNMENT 11:38 AM



Tanner Rose, Chairman

Attested:



Mike Arismendez, Secretary

The minutes were approved by the Cottonwood Development Board of Directors on May 24, 2021.