City of Hutto

Minutes

ecial Called Hutto Economic Development Corp.
Type A and Type B
Board of Directors Meeting
Thursday, January 26, 2023 at 6:30 PM
City Council Chambers

1. **CALL SESSION TO ORDER**

   Meeting called to order at 6:32pm by Vice Chair Carlson

2. **ROLL CALL**

   2.1. Mike Arismendez, Chairman
   Don Carlson, Vice Chairman
   Erin Clancy, Secretary
   Shawn Lucas, Treasurer
   Mike Snyder, Board Member
   Randal Clark, Board Member
   Marcus Coleman, Board Member

   Chairman Arismendez was absent; all other Board members present

3. **PLEDGE OF ALLEGIANCE**

4. **PUBLIC COMMENT**

   Any citizen wishing to speak during public comment may do so after completing the required registration form. The purpose of this item is to allow the residents of Hutto and other interested persons an opportunity to address the Hutto Economic Development Corporation Type A and the Hutto Economic Development Corporation Type B on agenda issues and on agenda issues (i.e., Corporation policy or legislative issues). Non-agenda issues regarding daily operational or administrative matters should be first dealt with at the administrative level by calling City Hall at (512) 759-4913 during business hours. Each person providing public comment will be limited to 3 minutes. (Note: The Texas Open Meetings Act, Texas Government Code, Chapter 551, prohibits governing bodies from a full discussion, debating, or considering subjects for which public notice has not been given on the agenda. Issues that cannot be referred to the Corporation Staff for action may be placed on the agenda of a future meeting.)

   None

5. **CONSENT AGENDA**

   5.1. Consider and approve Corporate Minutes from its Regular Meeting on 1/9/23, and its Special Called Joint Meeting with Cottonwood Development Corporation on 1/17/23

   Motion to approve by Treasurer Lucas, second by Secretary Clancy. Passed 6-0

6. **AGENDA ITEMS**

   6.1. Approve a Resolution approving a sales tax funding agreement between the Corporation and the City of Hutto, Texas in the amount of $6,000,000 for use in the acquisition of 250 acres of land currently owned by the Cottonwood Development Corporation

Motion to approve by Board Member Snyder, second by Treasurer Lucas. Passed 6-0

6.2. Discuss and consider action to select a second City Council Member to sponsor for the national ICSC event.

Board discussed and directed staff to forgo the second City Council member sponsorship for the event. No action taken.

7. EXECUTIVE SESSION

The Board will now recess the open meeting and reconvene in executive session pursuant to Texas Government Code Section 551.071 (Attorney Consultation), 551.087 (Economic Development), and 551.072 (Real Property) to deliberate and seek legal advice regarding: Project Primero, Project Strat3, Project V, Project NQ2, Project Graceland, Project ESLO, Project Titan, Project Skybox, Project Poly, Project Chicago, Project E, Project CP2, the Megasite project; acquistitoin of Cottonwood Development Corporation properties, and any new prospects for potential incentive evaluation and consideration.

Recessed to executive session at 6:38pm
Convened in executive session at 6:45pm
Exited executive session at 9:03pm
Reconvened public session at 9:07pm

8. ACTION RELATIVE TO EXECUTIVE SESSION

8.1. Discuss and consider action to approve a Resolution authorizing the Corporation to enter into a Funding and Refunding Agreement with the City of Hutto, Texas for an amount of up to $12,000,000 to be used for the economic development infrastructure improvements - Megasite Spine Road construction as discussed in Executive Session (HEDC) and authorizing the Chair to execute the agreement.

Motion to approve by Treasurer Lucas, second by Board Member Clark. Passed 6-0

8.2. Discuss and consider action approving a Resolution authorizing the Corporation to enter into an Economic Development Incentive Agreement and a Purchase and Sale Agreement for Project Primero under the terms discussed in executive session and authorizing the Chair to execute EDPA and all necessary closing documentation if approved as to form by Corporate Counsel to complete the sale.

Motion to approve by Board Member Clark, second by Treasurer Lucas. Passed 6-0

8.3. Discuss and consider action approving the terms of an Economic Development Performance Agreement with the developer for Project E and directing staff and counsel to prepare the Performance Agreement, Funding Agreement and adoptive resolution necessary for approval at the next regular HEDC meeting.

No action taken

8.4. Discuss and consider action on approving a Resolution authorizing the Corporation to enter into an Economic Development Performance Agreement with the developer for Project ESLO, enter into a Sales Tax Funding Agreement with the City of Hutto, Texas and authorizing the Chiar to executed the agreements in a form approved by Corporate Counsel.

No action taken

8.5. Discuss and consider approving a Resolution authorizing the Corporation to enter into an Economic Development Performance Agreement providing a business retention incentive grant to an area restaurant, as discussed in the executive session.

Motion by Board Member Snyder to direct staff to bring back a performance agreement in the amount of $20,000 per year provided that the business achieves $3 million in sales, not to exceed 4 years, second by Treasurer Lucas. Passed 6-0

9. ADJOURNMENT

Meeting adjourned at 9:11pm

10. CERTIFICATION

~~Mike Arismendez, Chairman~~ Don Carlton, Vice Chairman

Erin Clancy, Secretary