# City of Hutto

**Minutes**

**pecial Called Joint Cottonwood Development**
**oration and Hutto Economic Development Corp.**
**Type A and Type B**
**Board of Directors Meeting**
**Tuesday, January 17, 2023 at 6:00 PM**
**City Council Chambers**

1. **CALL SESSION TO ORDER**
   HEDC called the joint meeting to order at 6:00pm
   CDC called the joint meeting to order at 6:01pm

2. **ROLL CALL**
   HEDC Board Members Present: Chairman Mike Arismendez, Secretary Erin Clancy, Treasurer Shawn Lucas, Board Member Marcus Coleman, Board Member Randal Clark, Board Member Mike Snyder; Absent: Vice Chairman Don Carlson
   CDC Board Members Present: Chairman Dan Thornton, Vice Chairman Peter Gordon, Board Member Mike Arismendez

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. **AGENDA ITEMS**

   5.1. Conduct a Public Hearing on Project CP2
   Public Hearing opened at 6:04pm, closed at 6:04pm

6. **EXECUTIVE SESSION**

   6.1. The Boards will now recess the open meeting and reconvene in executive session pursuant to Texas Government Code pursuant to:

   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; Cottonwood Development Corporation properties used for economic development, and any new prospects for potential incentive evaluation and consideration.

HEDC recessed to executive session at 6:05pm
CDC recessed to executive session at 6:06pm
HEDC convened in executive session at 6:09pm
CDC convened in executive session at 6:10pm
HEDC & CDC exited executive session at 8:04pm, no action was taken by either Board during executive session
HEDC & CDC reconvened public session at 8:07pm

## 7. ACTION RELATIVE TO EXECUTIVE SESSION

7.1. Discuss and consider action to approve the necessary Resolutions of authority and the expenditure of $1,125,000 to fund the acquisition of Cottonwood Development Corporation properties for use in future economic development projects. (HEDC)

Items 7.1 & 7.4 were taken up together; HEDC Board Member Snyder made the motion to approve 7.1 as presented, in order fund the HEDC purchase of the Cottonwood Properties via the HEDC Loan, authorizing the Chair & Secretary to execute the loan documents and purchase documents necessary to acquire the property as discussed in executive session. Second by Secretary Clancy; passed 6-0

7.2. Discuss and consider action approving funding the Megasite Spine Road project as discussed in Executive Session (HEDC)

No action taken

7.3. Discuss and consider action on approving the terms of an Economic Development Performance Agreement with the developer for Project ESLO and directing staff and counsel to finalize the EDPA for consideration and action at the next regular meeting of the Board (HEDC)

No action taken

7.4. Discuss and approve the terms of a loan purchase option to acquire Cottonwood Development Corporation properties for use in future economic development projects and authorize the Chair and Secretary to execute the loan documents and purchase documents necessary to acquire the property, subject to the conditions discussed in executive session being met. (HEDC)

Item 7.4 was taken up with item 7.1-see minutes on item 7.1

7.5. Discuss and consider approval of the sale of Cottonwood Development Properties for use in future economic development projects to the HEDC or to be sold to interested purchaser under the terms of a proposed purchase and sale agreement for the properties, conditional upon the terms discussed in executive session being met and authorize the Chair to execute the sale. (CDC)

Motion by CDC Chair Thornton to approve 7.5 as presented with the priority purchase option being the HEDC, secondary option being the purchase by the developer. Second by Board Member Arismendez.

Discussion: Vice Chair Gordon explained that he would prefer the priority option be the

developer purchase and the secondary option be the HEDC purchase.
Passed 2-1; (Gordon)

7.6. Discuss and consider action approving the terms of an Economic Development Performance Agreement with the developer for Project CP2 and directing staff and counsel to finalize the EDPA for consideration and action at the next regular meeting of the Board (HEDC)
No action taken

**8. ADJOURNMENT**

HEDC & CDC adjourned at 8:15pm

**9. CERTIFICATION**

9.1. I certify that this notice of the Economic Development Corporation Type A and the Hutto Economic Development Corporation Type B and the Cottonwood Development Corporation special called meeting was posted on the Hutto website and the City Hall bulletin board of the City of Hutto on 1/13/23 at or before 5:00pm

Mike Arismendez, HEDC Board Chairman

Dan Thornton, CDC Board Chairman

Angela Lewis, City Secretary