



# City of Hutto

## Minutes

### Special Called Joint Meeting of Cottonwood Development Corporation and Hutto Economic Development Corporation Types A & B Boards of Directors

**Thursday, March 2, 2023 at 5:30 PM  
City Council Chambers**

**1. CALL SESSION TO ORDER**

HEDC Called to order at 5:30pm by Chairman Arismendez  
CDC Called to order at 5:31 by Chiarman Thornton

**2. ROLL CALL**

HEDC Roll Call:

Present: Chaiman Mike Arismendez, Secretary Erin Clancy, Treasurer Shawn Lucas,  
Board Member Mike Snyder, Board Member Randal Clark.

Absent: Vice Chairman Don Carlson, Board Member Marcus Coleman

CDC Roll Call:

Present: Chairman Dan Thornton, Vice Chairman Peter Gordon, Secretary 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.)

**5. CONSENT AGENDA**

- 5.1. Consider and approve Cottonwood Development Corporation Minutes from its Special Called Joint Meetings with Hutto Economic Development Corporation on 1/17/23 and 2/2/23 (CDC)

Motion to approve by Secretary Arismendez, second by Vice Chairman Gordon;  
passed 3-0

**6. AGENDA ITEMS**

- 6.1. Discuss and consider action on the developer's request in Project E, for an amendment extending the due diligence period for an additional 30 days from its current deadline in its Purchase and Sale Agreement with the corporation. (CDC)  
Motion to approve and authorize the Chief Executive Officer to execute the agreement.  
Motioned by Vice Chairman Gordon, second by Secretary Arismendez. Passed 3-0

**7. EXECUTIVE SESSION**

Receive legal advice pursuant to Texas Government Code Section 551.071 and 551.072 regarding Cottonwood Development Corporation v. Preston Hollow Capital et.al. and In Re Cottonwood Development Corporation, an original proceeding, both pending in the Texas Third District Court of Appeals, and the Cottonwood Land Sale by the Hutto Economic Development Corporation Type B.

HEDC Recessed to Executive Session at 5:36pm  
CDC Recessed to Executive Session at 5:37pm  
HEDC Entered Executive Session at 5:39pm  
CDC Entered Executive Session at 5:38pm  
HEDC Exited Executive Session at 5:57pm  
CDC Exited Executive Session at 5:57pm  
No action taken during Executive Session

**8. ACTION RELATIVE TO EXECUTIVE SESSION**

HEDC Reconvened Public Session at 5:57pm  
CDC Reconvened Public Session at 5:57pm

- 8.1. Consideration and possible action regarding legal advice received pursuant to Texas Government Code Section 551.071 and 551.072 regarding Cottonwood Development Corporation v. Preston Hollow Capital et.al., In Re Cottonwood Development Corporation, an original proceeding, both pending in the Third District Court of Appeals, and the Cottonwood Land Sale, to approve an increase of up to \$500,000 to the funding or funding and refunding agreement between the City and the Hutto Economic Development Corporation Type B, authorizing the expenditure pursuant to Texas Local Government Code Section 501.073a; approving an agreement to release deeds of trust on Cottonwood Development Corporation property and to secure contingent fee award in the trial court, authorizing an amendment to the Funding and Refunding agreement between the City of Hutto and the Hutto Economic Development Corporation Type B and reflecting the increase and authorizing HEDC Board Chair to execute all related documents on behalf of the HEDC. (CDC and HEDC)  
CDC: Motion to approve as presented, with the increase changed to \$700,000.  
Motioned by Vice Chairman Gordon, second by Secretary Arismendez. Passed 3-0.  
HEDC: Motion to approve as presented, with the increase changed to \$700,00.  
Motioned by Board Member Clark, second by Treasurer Lucas. Passed 5-0

**9. ADJOURNMENT**

HEDC Adjourned at 6:00pm  
CDC Adjourned at 6:00pm

**10. CERTIFICATION**

- 10.1. I certify that this notice of the Special Joint Meeting of the Hutto Economic Development Corporations Type A & Type B and the Cottonwood Development Corporation was posted on the City of Hutto website and the City Hall bulletin board of the City of Hutto on February 27, 2023 before 5:30 P.M.



---

Mike Arismendez, HEDC Chairman



---

Erin Clancy, HEDC Secretary

---

Dan Thornton, CDC Chairman

---

Mike Arismendez, CDC Secretary

