



City of Hutto

Agenda

**Cottonwood Development
Corporation Meeting
Thursday, June 20, 2024 at 5:00
PM City Council Chambers
Hutto City Hall
500 W. Live Oak Street**

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

2. ROLL CALL

3. 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 City Council on agenda issues and on non-agenda issues that are a matter of the jurisdiction of the City Council (i.e., City 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) 759-4839 during business hours. Each person providing public comment will be limited to 3 minutes. Any citizen wishing to speak during public comment may do so after completing the required registration form. Written comments for this meeting may also be sent to comments@huttotx.gov PRIOR to 4:00 pm on June 20, 2024. The email must include name, address, phone # and email to be recognized properly. Written comments will be provided to Council.

4. ACTION ITEMS

- 4.1. Discussion and possible action relating to the Cottonwood Development Corporation FY24 Financial Report and proposed budget for FY 24/25. (Alberta Barrett)
- 4.2. Consideration and possible action on approving the June 15, 2023 Cottonwood Development Corporation Minutes (Amanda Taylor)

5. ADJOURNMENT

6. CERTIFICATION

I certify that this notice of the June 20, 2024 Hutto City Council meeting was posted on the City of Hutto website and the City Hall bulletin board of the City of Hutto on DATE before 5:00 P.M.



Amanda Taylor

The City of Hutto is committed to comply with the Americans Disability Act. The Hutto City Council Chamber is wheelchair accessible. Request for reasonable special accommodations must be made 48 hours prior to the meeting. Please email the City Secretary's office at Amanda.Taylor@huttotx.gov or call (512) 759-5995 for assistance.

Cottonwood Development Corporation
FY 2025 Proposed Budget

	<u>FY 2023</u> <u>Actual</u>	<u>FY 2024</u> <u>Budgeted</u>	<u>FY 2024</u> <u>Projected</u>	<u>FY 2025</u> <u>Proposed</u>
<u>Revenues</u>				
Gain on Settlement of Debt	760,397	-		
Total Revenues	760,397	-	-	-
<u>Expenses</u>				
Attorney Services	1,503,755	500,000	64,165	65,000
Interest Payments	1,532,289	-	-	-
Total Expenditures	3,036,044	500,000	64,165	65,000
<u>Transfers In</u>	8,326,764	-	65,540	65,000
Net Change in Fund Balance	6,051,117	(500,000)	1,375	-
Beginning Fund Balance	(6,052,492)	(1,375)	(1,375)	-
Ending Fund Balance	(1,375)	(501,375)	-	-



City of Hutto

Minutes

Cottonwood Development Corporation Meeting

Thursday, June 15, 2023 at 5:00 PM

City Council Chambers

Hutto City Hall

500 W. Live Oak Street

1. CALL SESSION TO ORDER

Meeting was called to order at 5:00 pm by Chairman Thornton.

2. ROLL CALL

Chairman Dan Thornton, Vice Chairman Peter Gordon, Board Member Randal Clark

3. PUBLIC COMMENT

None

4. ACTION ITEMS

- 4.1. Discussion and possible action approving minutes of December 23, 2022 and March 2, 2023 (Angela Lewis)

Motion by Board Member Gordon to approve the minutes, second by Board Member Clark. Motion passed 3-0.

- 4.3. Discuss and possible action appointing a Secretary/Treasurer for the Cottonwood Development Corporation (Chair Dan Thornton)

Motion by Board Member Clark to nominate himself as Secretary/Treasurer, second by Board Member Gordon. Motion passed 3-0.

- 4.4. Discuss and possible action appointing a Vice Chairman for the Cottonwood Development Corporation (Chair Dan Thornton)

Motion by Board Member Clark to nominate Board Member Gordon as Vice Chairman, second by Chairman Thornton. Motion passed 3-0.

- 4.2. Discussion and possible action relating to the Cottonwood Development Corporation FY23 Financial Report and proposed budget for FY 23/24 (Anne LaMere)

Motion by Board Member Gordon to set the budget at \$500,000 to cover any anticipated legal fees, second by Board Member Clark. Motion passed 3-0.

5. EXECUTIVE SESSION

- 5.1. Receive legal advice pursuant to Texas Government Code Section 551.071, (Consultation with Attorney), related to the Butler Loan Agreement with Cottonwood Development Corporation

No action was taken in Executive Session.

6. ACTION RELATIVE TO EXECUTIVE SESSION

- 6.1. Consideration and possible action on Executive Session Agenda Items

Motion by Board Member to approve, second by Board Member

Passed 3-0

7. ADJOURNMENT

Dan Thornton, Chairman

Angela Lewis, City Secretary