City of Hutto

Minutes

Economic Development Corp. Type A and Type B

Board of Directors Meeting

Tuesday, November 12, 2024 at 6:30 PM

City Council Chambers

1. CALL SESSION TO ORDER

Meeting called to order at 6:33pm.

2. ROLL CALL

Board Member Thompson arrived at 6:40pm. All others present when the meeting was called to order.

2.1. Erin Clancy, Chair
Matthew Minton, Vice Chair
Terrence Owens, Secretary
Henry Gideon, Treasurer
Brian Thompson, Board Member
Kelli McLaughlin, Board Member
Irma Gonzalez, Board Member

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. ECONOMIC DIRECTOR'S REPORT

5.1. Staff will provide updates on critical projects including the Megasite, Spine Road Construction Project, Board Appointments, Williamson County Economic Development Partnership, incentive software implementation, website updates, event recaps, and upcoming events.

No action.

6. AGENDA ITEMS

Items 6.2 and 6.3 were pulled for consideration prior to Item 5.

6.1. Discuss and consider action to approve the Corporation's Minutes from their meeting on October 15, 2024.

Motion by Vice Chair Minton to approve as presented. Seconded by Treasurer Gideon. Passed 7-0.

6.2. Discuss and consider action to approve the Corporation's monthly financial report for October 2024.

Motion by Treasurer Gideon to approve as presented. Seconded by Vice Chair Minton. Passed 6-0.

6.3. Discuss and consider action on Resolution R-2024-294 approving the opening of a money market account with Alliance Bank.

Motion by Secretary Owens to approve as presented. Seconded by Board Member McLaughlin. Passed 6-0.

6.4. Discuss and consider action regarding an Incentive Policy for the Corporation including an application and evaluation criteria.

No action. Discussion on special meeting or workshop to discuss strategy and incentives. Consensus from the Board was to schedule a workshop on 12.9.24 at 4pm to discuss further and consider action.

6.5. Discuss and consider action regarding the construction contract between the Corporation and Jordan Foster Construction relating to the payment terms and payment of damages related to the substantial completion and final completion status of the project.

No action. Discussion regarding definition of "substantial completion" and "final completion". Chair Clancy advised that Jordan Foster Construction would like a clear definition of both terms provided in writing.

6.6. Discuss and consider action regarding a strategic plan for the Corporation for Fiscal Year 2025 and planning for Fiscal Year 2026.

No action. This topic will be included in the upcoming HEDC Workshop scheduled for 12.9.2024.

6.7. Discuss and consider action regarding the Corporation's Fiscal Year 2025 Budget Implementation and planning for Fiscal Year 2026.

No action. Direction to staff: Board Member Thompson requested confirmation of the cost and additional detail on the Audit Services budget line item; Chair Clancy requested a review of Legal Services starting with an RFQ. Board Member Gonzalez, Board Member McLaughlin and Treasurer Gideon requested access to ClearGov to access budgett information for the FY25 Budget of the Corporation.

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 the litigation pertaining to JRS Company, Inc.; the litigation pertaining to the farm lease at the Megasite; Project JPD, Project Maestro, Spine Road Construction Project, the Megasite project, Project Titan, Project Flex, Project Strat3, Project Fe, Project Sequel, Project Garden, the planning and development of the Cottonwood Properties, and the evaluation of available corporate funds for incentives.

Recessed to Executive Session at 7:47pm
Convened in Executive Session at 7:51pm

Exited Executive Session at 9:22pm
Reconvened in Public Session at 9:25pm
No action in Executive Session

8. ACTION RELATIVE TO EXECUTIVE SESSION

8.1. Discuss and consider action on Project Sequel regarding option payments and closing schedule.
No action.

8.2. Consideration and possible action related to any other item discussed in Executive Session.
No action.

9. FUTURE AGENDA ITEMS

Board Member Thompson requested a review of the Bylaws be added to the 12.9.24 Agenda.

10. ADJOURNMENT

Meeting adjourned at 9:26pm

11. CERTIFICATION

Erin Clancy, Chair

~~Terrence Owens, Secretary~~
Matthew Minton, Vice Chair