



City of Hutto

MINUTES

Cottonwood Development Corporation Meeting
Thursday, November 19, 2020 at 11:00 PM
City Council Chambers

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 www.huttotx.gov

1. CALL SESSION TO ORDER: *11:00 AM*
2. ROLL CALL

Members present: Tanner Rose, Chair, Dan Thornton, Vice Chair and Patti Martinez, Secretary (via videoconference).

~~Members of the staff present: Cristian Rosas-Grillet, City Attorney; and Jessica Brown, Assistant City Secretary.~~

3. PUBLIC COMMENT

- None.

4. AGENDA ITEMS

- ~~4.1.~~ Consideration and possible action on approval of November 12, 2020 Cottonwood Development Corporation meeting minutes.

Board member Thornton made a motion to approve item 4.1. Board member Martinez seconded the motion. The motion passed unanimously.

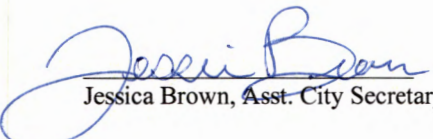
- 4.2. Consideration and possible action on a Resolution by the Board of Directors of the Cottonwood Development Corporation acknowledging it contractually borrowed funds, in an apparently defective transaction, from Preston Hollow Capital, LLC; authorizing its legal counsel to bring suit on the corporation's behalf for any claims that to the best of the attorney's knowledge, information, and belief, formed after reasonable inquiry, are not groundless and brought in bad faith or groundless and brought for the purpose of harassment against any persons or corporations who may be liable to the corporation for any act or omission against the corporation, arising out of agreements and conduct related to the Project Expansion economic development project.

Board member Thornton made a motion to approve item 4.2. Board member Martinez seconded the motion. The motion passed unanimously.

5. ADJOURNMENT - *11:09 AM*



Tanner Rose, Chair


Jessica Brown, Asst. City Secretary