



# City of Hutto

## Agenda

**Cottonwood Development Corporation Meeting  
Wednesday, September 30, 2020 at 6:00 PM  
City Council Chambers**

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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](http://www.huttotx.gov)

Page

1. CALL SESSION TO ORDER
2. ROLL CALL
3. PUBLIC COMMENT

- 3.1. 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. Comments for this meeting may also be sent to [comments@huttotx.gov](mailto:comments@huttotx.gov) PRIOR to 3:00 pm on September 30, 2020. The email must include name, address, phone # and email to be recognized properly.

Citizens wishing to comment by phone may call:

**Toll Free Call In: 1-800-717-4201**

**Conference ID: 242-3288**

**Once you are in the conference call press \*5 to signal that you are requesting to speak during public comment.**

*[Note: The Texas Open Meetings Act, Texas Government Code, Chapter 551, prohibits advisory boards, commissions and committees created by local governmental bodies from fully discussing, debating, or considering subjects for which public notice has not been given on the agenda. Issues that cannot be referred to the City Staff for action may be placed on the agenda of a future meeting.]*

4. AGENDA ITEMS

Page 1 of 6

- 4.1. Consideration and possible action to approve the July 30, 2020 Cottonwood Development Corporation meeting minutes. 3 - 4  
[July 30, 2020 Cottonwood Development Corp. Meeting Minutes.](#)
- 4.2. Consideration and possible action to approve the September 17, 2020 Cottonwood Development Corporation meeting minutes. 5 - 6  
[September 17, 2020 Cottonwood Development Corp. Meeting Minutes](#)

5. EXECUTIVE SESSION

- 5.1. Receive legal advice from General Counsel in accordance with Tex. Gov't Code § 551.071 (1) about pending litigation, to wit: Case 1:20-cv-00978 Preston Hollow Capital, LLC v. Cottonwood Development Corporation, et al; pending in the United States District Court for the Western District of Texas, Austin Division, consenting to joint representation with the City of Hutto, Texas and entering into a Joint Defense Agreement between Cottonwood Development Corporation and the City of Hutto, Texas in connection with the litigation.

6. ACTION RELATIVE TO EXECUTIVE SESSION

- 6.1. Possible action on legal advice received from General Counsel in accordance with Tex. Gov't Code § 551.071 (1) about pending litigation, to wit: Case 1:20-cv-00978 Preston Hollow Capital, LLC v. Cottonwood Development Corporation, et al; pending in the United States District Court for the Western District of Texas, Austin Division, consenting to joint representation with the City of Hutto, Texas and entering into a Joint Defense Agreement between Cottonwood Development Corporation and the City of Hutto, Texas in connection with the litigation.

7. ADJOURNMENT

8. CERTIFICATION

I certify that this notice of the **September 30, 2020** Cottonwood Development Corporation meeting was posted on the City of Hutto website and the City Hall bulletin board of the City of Hutto on **September 25, 2020** at **5:00 P.M.**



*Holly Nagy*

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 [City.Secretary@hutttox.gov](mailto:City.Secretary@hutttox.gov) or call (512) 759-4033 for assistance.



# City of Hutto

## MINUTES

Cottonwood Development Corporation

Thursday, July 30, 2020 at 5:15 PM

City Council Chambers

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1. CALL SESSION TO ORDER: *5:15 PM*

2. ROLL CALL

*Those in attendance were: Doug Gaul, President, Dan Thornton, Vice-President (via teleconference), Patti Martinez, Secretary, (via teleconference) Holly Nagy, City Secretary, and Dottie Palumbo, Legal Counsel.*

3. PUBLIC COMMENT

- *None*

4. AGENDA ITEMS

4.1. Consideration and possible action regarding the minutes of January 27, 2020 Cottonwood Development Corporation Board of Directors Meeting.

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

4.2. Consideration and possible action regarding the minutes from the July 21, 2020 Cottonwood Development Corporation Board of Directors meeting.

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

4.3. Consideration and possible action on extension to August 7, 2020 from the July 22, 2020 due date for payment of and maturity date of a certain promissory note, in the principal amount of \$4,516,222.63, made by Cottonwood Development Corporation and payable to the order of Butler Equity Holdings, Ltd..

5. EXECUTIVE SESSION *Entered: 6:05 PM*

The Cottonwood Development Corporation for the City of Hutto reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above as authorized by the Texas Government Code Sections 551.071 [Litigation/Consultation with Attorney], 551.072 [Deliberations regarding real property], 551.073 [Deliberations regarding gifts and donations], 551.074 [Deliberations regarding personnel matters] or 551.076 [Deliberations regarding deployment/implementation of security personnel or devices] and 551.087 [Deliberations regarding Economic Development negotiations].

- 5.1. Receive legal advice in accordance with Government code § 551.071 on possible extension to August 7, 2020 from the July 22, 2020 due date for payment of and maturity date of a certain promissory note, in the principal amount of \$4,516,222.63, made by Cottonwood Development Corporation and payable to the order of Butler Equity Holdings, Ltd.
- 5.2. Receive legal advice in accordance with Government code § 551.071 concerning disputes between Preston Hollow Capital and Cottonwood Development Corporation, and related matters.

6. ACTION RELATIVE TO EXECUTIVE SESSION *Reconvened: 6:21 PM*

- 6.1. Discussion and possible action on legal advice received in accordance with Government code § 551.071 concerning a possible extension to August 7, 2020 from the July 22, 2020 due date for payment of and maturity date of a certain promissory note, in the principal amount of \$4,516,222.63, made by Cottonwood Development Corporation and payable to the order of Butler Equity Holdings, Ltd.

*Board member Martinez made the motion to authorize the President to accept the extension to August 7, 2020 from the July 22, 2020 due date for payment of and maturity date of a certain promissory note, in the principal amount of \$4,516,222.63, made by Cottonwood Development Corporation and payable to the order of Butler Equity Holdings, Ltd and to accept such further extensions of the maturity date, as agreed to by Butler Equity Holdings, Ltd. Board member Doug Gaul seconded the motion. The motion passed unanimously.*

- 6.2. Discussion and possible action on legal advice received in accordance with Government code § 551.071 concerning disputes between Preston Hollow Capital and Cottonwood Development Corporation, and related matters.

*No action taken.*

7. ADJOURNMENT *6:31 PM*

PASSED AND APPROVED \_\_\_\_\_, 2020.

ATTEST:

\_\_\_\_\_  
Doug Gaul, President

\_\_\_\_\_  
Patti Martinez, Secretary



# City of Hutto

## MINUTES

### Cottonwood Development Corporation Meeting Thursday, September 17, 2020 at 6:15 PM City Council Chambers

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1. CALL SESSION TO ORDER *6:15 PM*
2. ROLL CALL

*Those in attendance were: Doug Gaul, President, Dan Thornton, Vice-President, Bryon Frankland, Assistance City Manager, Holly Nagy, City Secretary, Dottie Palumbo, Legal Counsel.*

*Absent: Board member Patti Martinez*

3. PUBLIC COMMENT

*- None*

4. AGENDA ITEMS

- 4.1. Consideration and possible action concerning FY 2020/2021 Budget.

*Board member Doug Gaul made a motion to approve item 4.1. Board member Dan Thornton seconded the motion. The motion passed unanimously.*

- 4.2. Consideration and possible action directing General Counsel to review Articles of Incorporation and By Laws and prepare amendments to resolve any inconsistencies.

*Board member Dan Thornton made a motion to approve item 4.2. Board member Doug Gaul seconded the motion. The motion passed unanimously.*

5. EXECUTIVE SESSION *Entered: 6:18 PM*

The Cottonwood Development Corporation for the City of Hutto reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above as authorized by the Texas Government Code Sections 551.071 [Litigation/Consultation with Attorney], 551.072 [Deliberations regarding real property], 551.073 [Deliberations regarding gifts and donations], 551.074 [Deliberations regarding personnel matters] or 551.076 [Deliberations regarding deployment/implementation of security personnel or devices] and 551.087 [Deliberations regarding Economic Development negotiations].

- 5.1. Receive legal advice in accordance with Government code § 551.071 on additional extension of the due date for payment of and maturity date of a certain promissory note, in the principal amount of \$4,516,222.63, made by Cottonwood Development Corporation and payable to the order of Butler Equity Holdings, Ltd.
- 5.2. Receive legal advice in accordance with Government code § 551.071 concerning disputes between Preston Hollow Capital and Cottonwood Development Corporation, and related matters.
6. ACTION RELATIVE TO EXECUTIVE SESSION *Reconvened: 6:35 PM*
  - 6.1. Possible action on legal advice received in accordance with Government code § 551.071 on additional extension of the due date for payment of and maturity date of a certain promissory note, in the principal amount of \$4,516,222.63, made by Cottonwood Development Corporation and payable to the order of Butler Equity Holdings, Ltd.  
  
*No action taken.*
  - 6.2. Possible action on legal advice received in accordance with Government code § 551.071 concerning disputes between Preston Hollow Capital and Cottonwood Development Corporation, and related matters.  
  
*Board member Dan Thornton made a motion to authorize special counsel to offer a settlement agreement as discussed in executive session.*
7. ADJOURNMENT *6:50 PM*

PASSED AND APPROVED \_\_\_\_\_ 2020

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Doug Gaul, President

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Patti Martinez, Secretary