



**COTTONWOOD DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
Thursday, April 30, 2020 at 6:00 PM
Hutto City Council Chambers
Hutto City Hall
500 West Live Oak,
Hutto, Texas**

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

BOARD OF DIRECTORS

**Doug Gaul, Chairman
Dan Thornton, Vice Chair
Patti Martinez, Secretary/Treasurer**



1. CALL SESSION TO ORDER/ESTABLISH QUORUM
2. ROLL CALL
3. PUBLIC COMMENT

* Please send comments for this meeting to comments@huttotx.gov PRIOR to 4:00pm April 30, 2020 *

[Note: The Texas Open Meetings Act, Texas Government Code, Chapter 551, prohibits the Board 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 Board Meeting.]

4. AGENDA ITEMS
 4. A Consideration and possible action regarding the minutes from December 30, 2019 Cottonwood Board of Directors meeting. (Cheri Bowman)
 4. B Consideration and possible action regarding the minutes from January 27, 2020 Cottonwood Board of Directors meeting. (Cheri Bowman)
 4. C Consideration and possible action regarding the minutes from February 10, 2020 Cottonwood Board of Directors meeting. (Cheri Bowman)
 4. D Consider and approve an agreement with the Bojorquez Law Firm, P.C. to serve as General Counsel for the Cottonwood Development Corporation and authorize the Chairman to execute the agreement and authorize the Chairman to notify McGinnis Lochridge, Austin, Texas of the termination of legal services provided by McGinnis Lochridge.

4. E Consider and acknowledge the receipt of the disbursement of funds for the Project, (Mixed Use Development and related public infrastructure and facilities) pursuant to the Loan Agreement, (Loan Agreement), between Cottonwood Development Corporation, a Texas nonprofit corporation as Borrower and Preston Hollow Capital, LLC, a Delaware limited liability company as Lender, dated February 13, 2020 pursuant to Article III, Section 3.1 as follows:
- a. Approximately \$1,100,000.00 to reimburse contractors for costs related to the Project; and
 - b. Approximately \$1,070,000 for expenses that City has incurred or will incur as with regard to due diligence costs related to the Project.
4. F Consider and approve payment of invoices submitted by Legacy PG Development, LLC or Legacy Hutto, LLC, to reimburse contractors for costs incurred and related to the Project not to exceed \$1,100,000 from funds received by Preston Hollow from the Loan Agreement.
4. G Consider and approve an amount not to exceed \$1,070,000 to reimburse the City pursuant to the Loan Agreement for costs incurred and related to the Project.
4. H Consider and approve a professional services agreement with P3 Works for Public Improvement District and Tax Increment Reinvestment Administrative Services for the Project and authorize the Chairman to execute the agreement.
5. ADJOURNMENT
6. CERTIFICATION

I certify that this notice of the April 30, 2020 Cottonwood Development Corporation Board meeting was posted the City Hall bulletin board of the City of Hutto on April 27, 2020 at 5:30pm.



Per: Stacy Schmitt
Stacy Schmitt, Interim City Secretary

Cheri Bowman
Economic Development Specialist

The City of Hutto is committed to comply with the American Disability Act. The Hutto City Council Chamber is wheelchair accessible. Request for reasonable special communications or accommodations must be made 48 prior to the meeting. Please contact the City Secretary at (512) 759-4034 or stacy.schmitt@huttotx.gov for assistance.