



**COTTONWOOD DEVELOPMENT
CORPORATION
MEETING MINUTES
FEBRUARY 10, 2020**

The Cottonwood Development Corporation met in a regular session on Monday February 10, 2020, in the Hutto City Council Chamber, 500 W. Live Oak Street, Hutto, TX 78634.

CALL SESSION TO ORDER

The meeting was called to order at 5:45 pm.

ROLL CALL

Members of the Board present were Doug Gaul, Patti Martinez, and Dan Thornton.

Members of staff that were present were Charles Daniels, Interim City Manager; Byron Frankland, Assistant City Manager, Michel Sorrell, Assistant City Manager, Jessica Geray, Director of Economic Development, and Cheri Bowman, Economic Specialist, and Bill Bingham, City Attorney.

REGULAR AGENDA

- 3A. Consider and approve an Interlocal Agreement between the City of Hutto and the Cottonwood Development Corporation for the Sports Health and Entertainment District.

STAFF PRESENTATION: *The Interlocal Agreement is in the packet.*

MOTION: *Vice Chair Thornton made the motion to approve the Interlocal Agreement between the City of Hutto and the Cottonwood Development Corporation for the Sports Health and Entertainment District as presented. Board member Martinez seconded the motion.*

Motion passes 3-0.

- 3B. Consider and approve assignment of contracts to Preston Hollow Financial in connection with Sports Health and Entertainment District financing transaction.

STAFF PRESENTATION: *Staff presented list of documents on screen. The documents are the part of the collateral for the Preston Hollow loan, the two (2) tracts of land that will be closed on February 14, 2020 and the assignment of the Multi-Party Development Agreement and the Master Development Agreement with Legacy and Perfect Game.*

MOTION: *Board member Martinez made the motion to approve item 3B as presented. Vice Chair Thornton seconded the motion.*

Motion passes 3-0.



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- 3C. Consider and approve Environment Indemnity Agreement in connection with financing of the Sports Health and Entertainment District.

MOTION: Board member Martinez made the motion to the Environmental Indemnity Agreement. Vice Chair Thornton seconded the motion.

Motion passes 3-0.

- 3D. Update and possible action to approve financial documents required by Preston Hollow in connection with the Sports Health District financing transaction.

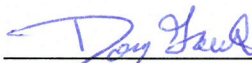
MOTION: Board member Martinez made the motion to approve the Intercreditor Agreement. Vice Chair Thornton seconded the motion.

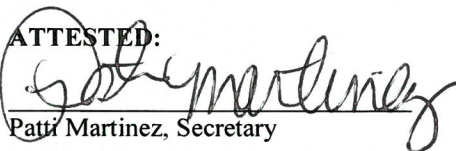
Motion passes 3-0.

ADJOURNMENT

There being no further business to be heard, the meeting was adjourned at 6:01 pm.

COTTONWOOD
DEVELOPMENT CORPORATION


Doug Gaul, Chairman

ATTESTED:

Patti Martinez, Secretary

