

BudaTx Economic Development Corp.

**REGULAR MEETING OF THE
CITY OF BUDA 4B CORPORATION
(Buda Economic Development Corporation)
Monday, July 11, 2022 at 6:00 PM
Buda Municipal Complex – Council Chambers
405 East Loop Street, Bldg. 100, Buda, TX 78610**

ALL AGENDA ITEMS ARE SUBJECT TO ACTION BY THE BOARD

Agenda

1.0 CALL TO ORDER

2.0 ROLL CALL

2.1 Board Members

President Jennifer Storm
Vice President/Treasurer Amy Martin
Secretary Betsy Urban
Board Director Monica Davidson
Board Director Evan Ture
Board Director Tim Otto
Board Director Joshua Edmond

2.2 Buda EDC Staff/Attorneys

EDC Interim Executive Director Vicky Rudy
EDC Economic Development Specialist Shannon Mumley
BEDC Attorney Josh Brockman Weber

2.2 Recognition of Outgoing Board Member LaVonnia Horne-Williams

3.0 PUBLIC COMMENTS / PUBLIC TESTIMONY

Members of the public who wish to participate in Public Comment or offer Public Testimony must complete a sign-in form and turn it into the Executive Director before the period provided for Public Comment and Public Testimony is called for consideration by the presiding officer.

4.0 PUBLIC HEARING

4.1. In accordance with Texas Local Government Code Sections 505.159 and 505.160, the City of Buda 4B Corporation, ("Buda EDC"), will hold a public hearing for the purpose of receiving public comments related to a programs, projects, and expenditures as further described in its proposed Fiscal Year 2022-2023 Budget.

4.2. In accordance with Texas Local Government Code Section 505.159, the City of Buda 4B Corporation, a Texas non-profit 4B economic development corporation (" Buda EDC"), provides this public hearing of a project(s) being considered by the EDC as follows:

4.2.1 Economic Development Incentives and Performance Agreement with Taste Tindol Restaurant Incorporated L.L.C.

Pursuant to Texas Local Government Code Section 505.158 and 505.159, the Buda EDC proposes to fund certain economic development incentives to Taste Tindol Restaurant Incorporated L.L.C. in exchange for Taste Tindol Restaurant Incorporated L.L.C meeting certain performance obligations as outlined in a performance agreement, such incentive expenditures not to exceed a total amount of \$226,500.00 (Two Hundred Twenty -Six Thousand Five Hundred Dollars and no/100s).

4.2.2 Economic Development Incentives and Performance Agreement with JParks Saloon & Standard, LLC

Pursuant to Texas Local Government Code Section 505.158 and 505.159, the Buda EDC proposes to fund certain economic development incentives to JParks Saloon & Standard, L.L.C. in exchange for JParks Saloon & Standard, LLC meeting certain performance obligations as outlined in a performance agreement, such incentive expenditures not to exceed a total amount of \$102,000.00 (One Hundred Two Thousand Dollars and no/100s).

5.0 CONSENT AGENDA

All matters listed under this item are considered to be routine by the Buda Economic Development Corporation and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired by any Board Member on any item, that item will be removed from the consent agenda and will be considered separately.

5.1 Approval of the June 13, 2022, regular Board meeting minutes

5.2 Approval of the May 2022 Financials and approval of July expenditures

6.0 GENERAL AGENDA ITEMS

6.1 Financial Presentation

- 6.1.1** Discussion and possible action to authorize a transfer of up to Eight Million Dollars (\$8,000,000.00) from the EDC TexPool account to a new TexPool Prime Account and authorizing President and Treasurer to take the action do so
- 6.1.2** Discussion and possible action regarding adoption of a Buda Economic Development Corporation Investment Policy
- 6.1.3** Discussion and possible action regarding adoption of a Buda Economic Development Corporation Reserve Policy

6.2 Fiscal Year 2022/2023 Budget

- 6.2.1** Presentation of Proposed FY 2022/2023 Budget, Projects and Programs

- 6.2.2** Discussion and possible action regarding adoption of the Buda EDC FY 2022/2023 Budget, Projects and Programs

6.3 Discussion and possible action regarding the selection and hiring of a profession services company to conduct the Target Industry Analysis and to authorize the board president to enter into an agreement for such services.

6.4 Fiscal Year 2022/2023 Board Meeting Schedule - Discussion and possible action regarding adoption of the Buda Economic Development Corporation Board FY 2022/2023 Meeting Schedule

6.5 EXECUTIVE SESSION

The Buda Economic Development Corporation Board of Directors will recess its open meeting and adjourn into executive session pursuant to the Texas Government Code, Chapter 551, to deliberate the following: **§ 551.071 – Consultation with Attorney – Legal advice regarding (1) Performance Agreement with Taste Tindol Restaurant Incorporated LLC; (2) Performance Agreement with JParks Saloon & Standard, LLC. ; (3) Performance Agreement with Buda Mill & Grain.**

6.6 RECONVENE INTO OPEN SESSION

The Buda Economic Development Corporation Board of Directors will reconvene into open session to discuss, consider, and/or take any action necessary related to any of the items noticed for discussion during executive session, including but not limited to, the following:

- 6.5.1** Discussion and possible action to authorize a Performance Agreement for JParks Saloon & Standard, LLC in the amount of \$102,000;
- 6.5.2** Discussion and possible action to authorize a Performance Agreement Taste Tindol Restaurant Incorporated LLC in the amount of \$226,500;
- 6.5.3** Discussion and possible action to authorize revisions to the Performance Agreement with Buda Mill & Grain.

7.0 UPDATES

7.1 Buda EDC/Staff Report

- 7.1.1** Executive Director Search
- 7.1.2** Financial Analyst Search
- 7.1.3** Costello GIS Mapping Project
- 7.1.4** Project/EDC Activities
- 7.1.5** Business Retention
- 7.1.6** Doubling Main Street Project
- 7.1.7** Buda Chamber Activities

7.2 Buda EDC Board Reports

- 7.2.1** Finance Committee (Martin, Otto, Storm)
- 7.2.2** Buda EDC Incentive Review Committee (Urban, Ture, Storm)
- 7.2.3** Buda EDC Personnel Committee (Storm, Urban, Martin)
- 7.2.4** Events Committee (Martin, Otto, Urban)
- 7.2.5** City/BEDC Incentive Task Force (Storm)
- 7.2.6** Land Committee (Storm, Davidson, Urban)

7.3 Other Committee Reports

- 7.3.1** Mobile Food Truck Ad Hoc Committee (Davidson)
- 7.3.2** Small Business Task Force (Storm)
- 7.3.3** Buda Bond Oversight Committee (Urban)

7.4 City Activities - Capital Improvement Projects, Road Projects, Finance, Grants, Tourism, Events, Parks & Recreation, Legislative, Library, Development Projects

8.0 FUTURE AGENDA ITEMS

9.0 ADJOURNMENT

Attendance by Other Elected or Appointed Officials and Other Notice:

It is anticipated that members of other governmental bodies, and/or city boards, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the body, board, commission and/or committee. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a possible meeting of the other body, board, commission and/or committee, whose members may be in attendance, if such numbers constitute a quorum. The members of the boards, commissions and/or committees may be permitted to participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that body, board, commission, or committee subject to the Texas Open Meetings Act.

This agenda has been reviewed and approved by Buda Economic Development Corporation's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

The Buda Economic Development Corporation reserves the right to adjourn into Executive Session at any time regarding any issue on this agenda for which it is legally permissible. The meeting venue is wheelchair accessible and accessible parking spaces are available. Requests for accommodations must be made 48 hours prior to the meeting. Please contact the Economic Development Specialist at 512.295.2022 for information or assistance. I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body of the Buda Economic Development Corporation was posted on the door of the Buda Economic Development Corporation and Buda City Hall, and on the Buda Economic Development Corporation's website which is readily accessible to the public at all times, by 5:00 p.m. on Friday, July 8, 2022.



A handwritten signature in black ink, appearing to read "Vicky Rudy".

Vicky Rudy, Interim Executive Director