

BudaTx Economic Development Corp.

**NOTICE OF SPECIAL MEETING OF THE
BUDA ECONOMIC DEVELOPMENT CORPORATION
MONDAY, MARCH 20, 2023 – 5:00 PM
BUDA MUNICIPAL COMPLEX - COUNCIL CHAMBERS ROOM 1098
405 E. LOOP STREET, BUILDING 100
BUDA, TX 78610**

This notice is posted pursuant to the Texas Open Meetings Act. Notice is hereby given that the Buda Economic Development Corporation Special Meeting of the City of Buda, TX, will be held at which time the following subjects will be discussed and may be acted upon.

1. CALL TO ORDER

Acting President Amy Martin calls the meeting to order.

2. ROLL CALL

2.1 Board Members

Acting President/Vice President Amy Martin

Secretary/Treasurer Betsy Urban

Board Director Monica Davidson

Board Director Joshua Edmond

Board Director Tim Otto

Board Director Evan Ture

2.2 Buda EDC Staff/Attorneys

EDC Executive Director Jennifer Storm

EDC Assistant Director Shannon Mumley

EDC Attorney Josh Brockman Weber

3. 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. PUBLIC HEARING

In accordance with Section 505.159 of the Texas Local Government Code, the Buda 4B Corporation, a Texas non-profit 4B economic development corporation (the "Buda Economic Development Corporation") will hold a public hearing and receive public comments related to the following proposed economic development project(s) being considered by the Buda Economic Development Corporation as follows:

4.1 Financial incentives not to exceed Two Hundred Eighty-Five Thousand Dollars and No/100s (\$285,000.00) to Valentina's Tex Mex BBQ, LLC for the opening and operation of an approximate six thousand (6,000) square foot restaurant space to be located at the Buda Mill & Grain development in the City of Buda.

4.2 Additional expenditures in the amount of Two Hundred Eighty-Five Thousand Dollars and No/100s (\$285,000.00) from unencumbered cash reserves for the Buda EDC's Large Business Incentives project.

5. GENERAL AGENDA ITEMS

5.1 Update, discussion, and possible action authorizing an amendment to the 2022 performance agreement with Valentina's Tex Mex, BBQ, LLC to extend the project completion and opening deadlines.

5.2 Discussion and possible action to approve a budget amendment approving additional expenditures for Large Business Incentives/Project(s) in the amount of Two Hundred Eighty-Five Thousand Dollars and No/100s (\$285,000.00) from unencumbered cash reserves.

6. 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(2) – Consultation with Attorney on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Sec. 551: Legal advice regarding the legal rights of the Buda EDC under the 2022 performance agreement with Valentina's Tex Mex BBQ and legal advice regarding an additional proposed 2023 performance agreement with Valentina's Tex Mex BBQ.

§ 551.087 – Economic Development Negotiations – to discuss or deliberate commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations for the following projects: Valentina's Tex Mex BBQ.

7. RECONVENE INTO OPEN SESSION

The Buda Economic Development Corporation Board of Directors reconvenes into open session to discuss, consider, and/or take any action necessary related to any of the items noticed for discussion during executive session.

7.1 Discussion and possible action to approve the execution of a performance agreement with Valentina's Tex Mex, BBQ, LLC, in a form approved by the EDC attorney, to provide additional financial incentives not to exceed Two Hundred Eighty-Five Thousand Dollars and No/100s (\$285,000.00) and providing for performance benchmarks.

8. ADJOURN

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body, was posted on the bulletin board in front of Buda City Hall, which is readily accessible to the public at all times, by 4:00 pm on March 17, 2023.



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 72 hours prior to the meeting. Please contact the Economic Development Specialist at 512.295.2022 for information or assistance.