



**City of Buda 4B Corporation Minutes  
January 14, 2015**

**A. CALL TO ORDER**

President Fletcher called the meeting to order at 5:30 p.m.

**B. ROLL CALL**

Buda EDC Executive Director certified a quorum with the following Board Members present:

President Ron Fletcher  
Vice President Lisa Saucedo  
Secretary Joy Hart  
Treasurer Jose Montoya  
Board Member Wiley Hopkins  
Board Member Jim Lewis  
Board Member Tommy Poer

**C. PUBLIC COMMENTS**

No Public Comments.

**D. GENERAL AGENDA ITEMS**

**1. DELIBERATION AND POSSIBLE ACTION REGARDING THE APPROVAL OF THE MINUTES FROM THE NOVEMBER 5, 2014 MEETING**

RESOLVED, that the Board approve the minutes from the November 5, 2014 Regular Scheduled Board Meeting with the correction of the Adjournment section from President Tenorio to President Fletcher. Motion by Director Montoya, seconded by Director Hart. Motion passes 7-0-0.

**2. DELIBERATION AND POSSIBLE ACTION ON THE APPROVAL OF THE SEPTEMBER 2014 - FINAL TREASURER'S REPORT**

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$2,305,806.76 as of September 30, 2014. Motion by Director Hopkins, seconded by Director Saucedo. Motion passes 7-0-0.

**3. DELIBERATION AND POSSIBLE ACTION ON THE APPROVAL OF THE NOVEMBER 2014 TREASURER'S REPORT**

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$2,397,784.71 as of November 5, 2014. Motion by Director Saucedo, seconded by Director Poer. Motion passes 7-0-0.

RESOLVED, that the Board approve a motion to close and move the Falcon Bank – NOW Account funds to the Broadway 4B Corp Revenue Fund Account. The Falcon Savings Account will remain open to support the Buda EDC Corporate Credit Card. Motion by Director Montoya, seconded by Director Hopkins. Motion passes 7-0-0.

4. **DISCUSSION AND POSSIBLE ACTION REGARDING BONDS RELATED TO THE BUDA SPORTPLEX AND EARLY REPAYMENT OPTIONS**

RESOLVED, that the Board approve the early payoff of Bond Series 2007. Motion by Director Montoya, seconded by Director Hart. Motion passes 7-0-0.

**E. EXECUTIVE SESSION**

The Board went into Executive Session from 5:46 to 6:00 pm to discuss Economic Development Negotiations with other prospects and ED Agreements & Contracts.

**F. UPDATES**

1. EDC Staff Report: Executive Director Miller gave her updates during Executive Session regarding prospects. Miller updated the board during open session regarding her attendance of a Leadership Conference in which she will be receiving an award. Miller informed the Board that the EDC would be hosting the GSMP Lead Investor Meeting on February 4, 2015 @ 4pm prior to the Regular Scheduled EDC Board Meeting and all Board Members are invited. Also during the February 4, 2015 Board Meeting, the EDC will be presenting plaques to the previous outgoing Board Members. Miller advised the Board that the Austin Chamber would be hosting the Central Texas Day at the Capital and extended an invitation to any Board Members that wish to attend. Miller also brought up the BACC Membership renewal – the EDC Attorney stated *that "it is more accurate to consider yourself (EDC) as a non-profit <sup>than</sup> a governmental entity. (EDC) is a non-profit that happens to need to comply with certain things that align with governmental codes"*. So it is the decision of the EDC Board of Directors that the EDC Membership with the Buda Chamber of Commerce be considered a Non-Profit and pay the Non-Profit Membership Fee. Director Montoya informed the Board that he was elected as an Ex-Officio Buda Chamber Board Member and accepted the position. Finally, Miller updated the Board on EDC Projects as well as City Activities.
2. Board President Update: President Fletcher gave a brief update regarding his attendance of his first Incentive Taskforce Meeting. He is recommending that the EDC speak with the city regarding the requirements stated in the Incentive Policy. He would like to propose adding that a business is required to provide a Business Plan with their application.


**G. FUTURE AGENDA ITEMS**

1. Incentive Policy Change
2. Possible adaptation of an Investment Policy – Requested by EDC Attorney Monte Akers

**H. ADJOURNMENT**

With no further business, President Fletcher adjourned the meeting at 6:15 p.m.

  
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Joy Hart, Secretary

APPROVED  
  
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Ron Fletcher, President

Approval of Minutes

The foregoing minutes are approved as the acts of the Directors of the Corporation.



Ron Fletcher, Director



Lisa Saucedo, Director



Wiley Hopkins, Director



Jose Montoya, Director



Roy Hart, Director



Jim Lewis, Director



Tommy Poer, Director