

City of Buda 4 B Corporation

Minutes
Regular Meeting
Tuesday, October 24, 2006

Attendees: Sam Charles Cooper, Terry Capps, Lee Raines, Judith Watson, Elizabeth H. Urban, David Hagemann, and Jose R. Ramos, Jr.

Public Hearing -- 2428 Partners, L.P.

Public Hearing to solicit public input prior to expending funds in financial support (50% of available Buda Economic Development Corporation sales tax revenues collected within the Limited Purpose Annexed Property as described in the Strategic Partnership Agreement for 20 years not to exceed \$4.75 million) to defray a portion of costs to be incurred by "2428 Partners, L.P., a Texas Limited Partnership" in constructing infrastructure beneficial to the City of Buda and Buda Economic Development Corporation that will increase sales and use tax revenues, attract additional jobs and will promote new business enterprise.

Public hearing opened at 6:00 p.m. No citizens present for public comment. Public hearing closed at 6:01 p.m.

Minutes

RESOLVED, that the Board approve the minutes from the September 26, 2006 regular meeting. Motion by Director Raines, seconded by Director Watson. Motion passes 7-0.

Treasurer's Report

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$2,666,977.61 as of October 23, 2006. Motion by Director Ramos, seconded by Director Capps. Motion passes 7-0.

Executive Director's Report

Executive Director, Warren Ketteman provided a synopsis of activities and updates including: completing a walk through on the waterline project with engineers and Qro Mex-no issues; the Truck-Bypass project bids received, Rodman Construction had low bid of \$1,766,909.50 of which \$765,721.93 is to be paid by the City and EDC; ABJ notation that St. David's and Seton are looking at Hays County, St. David's has property under contract near Yarrington Rd.; prospects include State lead "Project Arena", - a concrete drainage pipe manufacturer seeking a location with nearby suppliers, an ice skating arena and a preschool; upcoming events include downtown Trick or Treat, a manufacturers job fair and the November 15th Fam Tour (Buda Safari) for commercial realtors/developers/bankers to view available properties, buildings and new subdivisions in the Buda area

Real Estate Contracts on FM 967/FM 1626

Nothing to report.

TCEQ Administrative Penalty

RESOLVED, that the Board agree to an administrative penalty fee in the amount of \$1,280.00 payable to Texas Commission on Environmental Quality (TCEQ) if unable to produce a Supplemental Environmental Project (SEP) proposal acceptable by TCEQ. Motion by Director Raines, seconded by Director Ramos. Motion passes 6-0. Director Urban abstained.

Public Comments

There were no public comments.

There being no further business to come before the Board of Directors, the meeting was duly adjourned.

Dated: November 14, 2006


Jose R. Ramos, Jr., Secretary

APPROVED:

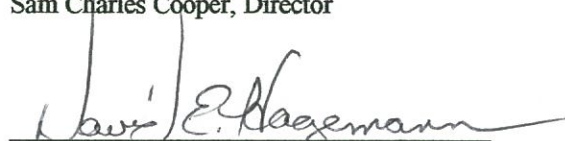

Sam Charles Cooper, President

Approval of Minutes

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


Terry Capps, Director

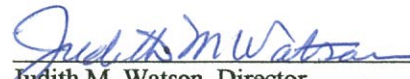

Sam Charles Cooper, Director


David E. Hagemann, Director


Lee Raines, Director


Jose R. Ramos, Jr., Director


Elizabeth H. Urban, Director


Judith M. Watson, Director