

City of Buda 4 B Corporation

Minutes

Regular Meeting

Monday, November 1, 2010

Board attendees: Cathy Chilcote, Antonio Sosa, Sandra Tenorio, Kenneth Williams and William McAnelly. Sam Cooper and Richard Carey were not in attendance.

Staff attendees: Executive Director Warren Ketteman and Executive Assistant Janet Shull

Guests: Amy Madison, San Marcos Economic Development.

Minutes

RESOLVED, that the Board approve the minutes from the October 4, 2010 regular meeting. Motion by Director Tenorio, seconded by Director Williams. Motion passes 5-0.

RESOLVED, that the Board approve the minutes from the October 12, 2010 regular meeting. Motion by Director Tenorio, seconded by Director Williams. Motion passes 5-0.

Treasurer's Report

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$1,031,072.13 as of October 31, 2010. Motion by Director Chilcote, seconded by Director Sosa. Motion passes 5-0.

Executive Director's Report

Executive Director Warren Ketteman provided a synopsis of activities and updates including: Danfoss to sell vehicles, office furniture and equipment; Director Williams attending the TEDC Sales Tax Workshop December 3rd; great turn out for the Building a Better Buda tour; Whataburger is open ahead of schedule; Kenguru Cars still seeking financing; Hole in the Sky rainwater/bottled water company open in Big Blue; Advanced Mobility Systems closed on Park 35 south location and will open in 45 days; Dynamic Systems construction on schedule with an estimated completion in June, 2011; US Foodservice construction ahead of schedule; and prospects include a downtown retail/wine shop and possible redevelopment of the old mill property.

Greater San Marcos Area Economic Development Plan

Executive Director Ketteman introduced San Marcos Economic Development Executive Director Amy Madison. Ms. Madison updated the Board on recent activities of the Greater San Marcos Economic Development Corporation (GSMEDC). With Hays County expected to be the fastest growing county over the next 10 years, the GSMEDC undertook a comprehensive economic development strategic plan, which started out with the City of San Marcos and the San Marcos Chamber. Realizing that the greater San Marcos area including Hays and Caldwell Counties was not the primary focus of Austin or San Antonio, the Board created "Partners for Progress". Efforts began to attract partners which now include Caldwell County, Hays County, Texas State University, the City of Kyle, and many others. Ms. Madison stated the GSMEDC now has an independent budget and is no longer under the Chamber. She invited the Buda EDC to join the efforts and provided a packet of information that included the program budget, member list, implementation plan and a "Partners for Progress" brochure. She stated partners are asked for a 5 year commitment with membership levels of \$1,500 and \$5,000. A seat on the Board will be considered with a minimum support amount of \$5,000, but in no way guarantees the seat.

RESOLVED, that the Board approve a contribution to the Greater San Marcos Economic Development Corporation in the amount of \$5,000 annually for five (5) years, beginning with FY 2010, subject to annual appropriations. Motion by Director Chilcote, seconded by Director Sosa. Motion passes 5-0.

Fiscal Year 2010-2011 Amended Budget

RESOLVED, that the Board approve the FY 2010-2011 budget amendment to include the "Partners for Progress" membership of \$5,000 annually. Motion by Director Tenorio, seconded by Director Chilcote. Motion passes 5-0.

Accounting Services Update

Director Tenorio updated the Board that requests for proposals (RFP) were emailed on October 29, 2010 with a deadline of November 12, 2010. Director Tenorio and Executive Director Kettman will review all RFP's and submit three (3) to the Board for approval.

EDC Goals and Objectives Group Reports

Goal #1 – Promote economic awareness and visibility through a system that creates accountability and a strong sense of shareholder involvement within the community. No update provided.

Goal #2 – Facilitate a forum for downtown merchants in order to revitalize commerce in Buda's downtown area. No update provided.

Goal #3 – Develop an outreach program to create awareness for community members, elected officials and stakeholders. No update provided.

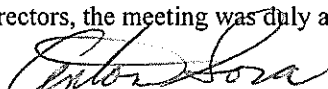
Goal #4 – Develop a comprehensive and diverse business attraction/retention program. No update provided.

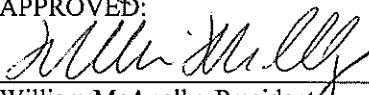
Future Agenda Items

Accounting Services RFP's

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

Dated: December 6, 2010


Antonio Sosa, Secretary

APPROVED:

William McAnelly, President

Approval of Minutes

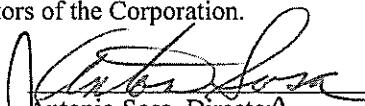
The foregoing minutes are approved as the acts of the Directors of the Corporation.

Richard Carey, Director


Cathy Chilcote, Director

Sam Cooper, Director


William McAnelly, Director


Antonio Sosa, Director


Sandra Tenorio, Director


Kenneth Williams, Director

City of Buda 4 B Corporation

Minutes
Special Called Meeting
Tuesday, October 12, 2010

Board attendees: Richard Carey, Sam Cooper, William McAnelly, Sandra Tenorio and Kenneth Williams. Antonio Sosa and Cathy Chilcote were not in attendance.

Staff attendees: Executive Director Warren Ketteman and Executive Assistant Janet Shull.

Guests: No guests were present.

Series 2006 Revenue Bonds

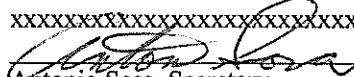
RESOLVED, that the Board approve a resolution amending the interest rate for existing Series 2006 Revenue Bonds. Motion by Director Carey, seconded by Director Cooper. Motion passes 5-0.

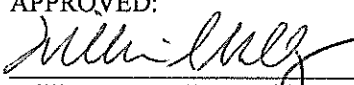
Series 2007 Revenue Bonds

RESOLVED, that the Board approve a resolution amending the interest rate for existing Series 2007 Revenue Bonds. Motion by Director Carey, seconded by Director Cooper. Motion passes 5-0.

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

Dated: November 1, 2010

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Antonio Sosa, Secretary


APPROVED:

William McAnelly, President

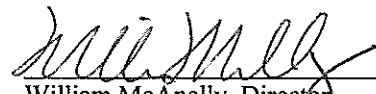
Approval of Minutes

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


Richard Carey, Director

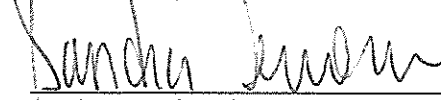
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Cathy-Chilcote, Director



Sam Cooper, Director


William McAnelly, Director

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Antonio Sosa, Director


Sandra Tenorio, Director


Kenneth Williams, Director