

City of Buda 4 B Corporation

Minutes
Regular Meeting
Tuesday, November 22, 2005

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

Minutes

RESOLVED, that the Board approve the minutes from the November 8, 2005 regular meeting. Motion by Director Watson, seconded by Director Hagemann. Motion passes 6-0. Director Ramos was not in attendance when vote was taken.

Treasurer's Report

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$2,572,999.45 as of November 21, 2005. Motion by Director Hagemann, seconded by Director Capps. Motion passes 6-0. Director Ramos was not in attendance when vote was taken.

Executive Director's Report

Executive Director Warren Kettman provided a synopsis of activities and updates including: The YMCA contract being signed and delivered, and that he and Mayor Trube are working with Union Pacific regarding parking on their right of way and quiet zones through town

Real Estate Contracts on FM 967/FM 1626

Nothing to report.

Broadway Bank Bond Financing and Line of Credit

RESOLVED, that the Board approve a proposal from Broadway Bank for \$3.5 million in bond financing and a \$2 million line of credit. Motion by Director Raines, seconded by Director Ramos. Motion passes 7-0.

Construction Contract for Buda Sportsplex Sections 1 and 2

RESOLVED, that the Board accept a proposal from Dale Lowden Excavating, Inc. in the amount of \$1,469,741.51 to complete Sections 1 and 2 construction for Buda Sportsplex. Motion by Director Raines, seconded by Director Ramos. Motion passes 7-0.

Board Terms

RESOLVED, that the Board approve the staggering of terms of the Board of Directors. Motion by Director Ramos, seconded by Director Raines. Motion passes 7-0.

Bylaws

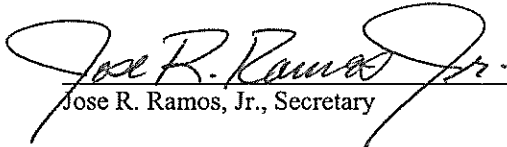
No action taken.

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: December 13, 2005



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. Hageman, Director



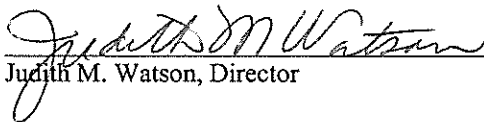
Lee Raines, Director



Jose R. Ramos, Jr., Director



Elizabeth H. Urban, Director



Judith M. Watson, Director