

City of Buda 4 B Corporation

Minutes
Regular Meeting
Tuesday, November 8, 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 October 24, 2005 regular meeting. Motion by Director Ramos, seconded by Director Urban. Motion passes 7-0.

Treasurer's Report

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$2,524,001.79 as of November 7, 2005. Motion by Director Ramos, seconded by Director Urban. Motion passes 7-0.

Executive Director's Report

Executive Director Warren Kettelman provided a synopsis of activities and updates including: acceptance of bond financing and line of credit from Broadway Bank, Project Sunray, submission of EDA Grant once signatures are received, the need for YMCA to sign contract by December 1st in order to receive money from Texas Capital Fund, Giberson tenant seeking repayment of planted oats, Higher Education, U.S. Soccer Grant being submitted; and a scheduled meeting with Don Nyland of TXDOT concerning the truck bypass.

Completion of Buda Sportsplex Phase 1

After a brief discussion between the Board and Marty Stump of RVI regarding their proposal, it was agreed that Mr. Stump would meet with a sub committee of the board to review the grant and proposal in order to narrow Phase 1 cost. The sub committee will include Director Raines, Director Watson, Director Ramos and Warren Kettelman.

Real Estate Contracts on FM 967/FM 1626

No action taken.

Floodplain Reclamation at FM 1626/FM 967

RESOLVED, that the Board accept Michael Thames' offer dated November 4, 2005 in place of previous offer, pending affirmation from Texas Parks and Wildlife. Motion by Director Raines, seconded by Director Watson. Motion passes 7-0.

Board Terms

No action taken.

Bylaws

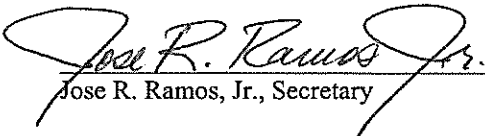
No action taken.

Public Comments

There were no public comments.

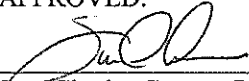
There being no further business to come before the Board of Directors, the meeting was duly adjourned.

Dated: November 22, 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



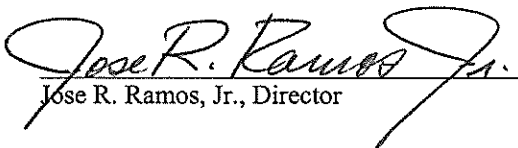
Sam Charles Cooper, Director



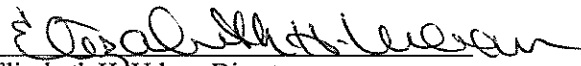
David E. Hageman, Director



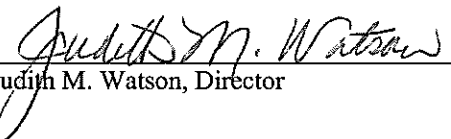
Lee Raines, Director



Jose R. Ramos, Jr., Director



Elizabeth H. Urban, Director



Judith M. Watson, Director