



**City of Buda 4B Corporation Minutes
February 4, 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. PRESENTATION / RECOGNITION OF PAST EDC BOARD MEMEBERS

Plaques were presented by President Fletcher to Past Board Members Sandra Tenorio, Kenneth Williams, and Rachel Najera.

2. DELIBERATION AND POSSIBLE ACTION REGARDING THE APPROVAL OF THE MINUTES FROM THE JANUARY 14, 2015 MEETING

RESOLVED, that the Board approve the minutes from the January 14, 2015 Regular Scheduled Board Meeting with change to the Updates Section per Director Poer. Motion by Director Saucedo, seconded by Director Hopkins. Motion passes 7-0-0.

3. DELIBERATION AND POSSIBLE ACTION ON THE APPROVEL OF THE DECEMBER 2014 TREASURER'S REPORT

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$2,404,146.18 as of December 31, 2014. Motion by Director Poer, seconded by Director Saucedo. Motion passes 7-0-0.

4. DISCUSSION AND POSSIBLE ACTION REGARDING EDC REPRESENTATION ON COMMUNITY ORGANIZATION BOARDS

RESOLVED, that the Board adapt a policy that the EDC Board will appoint EDC Representatives and Alternates for community organization boards. Motion by Director Saucedo, seconded by Director Hopkins. Motion passes 7-0-0.

5. DISCUSSION AND POSSIBLE ACTION REGARDING ADAPTATION OF INVESTMENT POLICY

RESOLVED, that the Board appoint an Investment Policy Committee to create an Investment policy and bring recommendations back to the Board for approval. EDC Investment Policy Committee will consist of Ron Fletcher, Lisa Saucedo, Jose Montoya, and Ann Miller. Motion by Director Saucedo, seconded by Director Hopkins. Motion passes 7-0-0.

6. DISCUSSION AND POSSIBLE ACTION REGARDING ICSC RECON TRADESHOW

No action was taken on this Agenda Item. Executive Director Miller asked for volunteers to attend and work the Tradeshow May 16-21, 2015 in Las Vegas, NV. Directors Lisa Saucedo and Jose Montoya volunteered.

7. DISCUSSION AND POSSIBLE ACTION REGARDING CHANGES TO THE BUDA INCENTIVE APPLICATION

RESOLVED, that the Board approve adding additional information to the Buda Incentive Application to consist of Business providing a Business Plan or Financial Reports depending on the age of the business. Motion by Director Saucedo, seconded by Director Lewis. Motion passes 7-0-0.

E. EXECUTIVE SESSION

The Board went into Executive Session from 6:15 pm to 6:25 pm to seek legal advice from Legal Counsel regarding Agenda Item D. 8.

8. DISCUSSION AND POSSIBLE ACTION REGARDING GRANTING A WRITTEN VARIANCE TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BUDA ECONOMIC DEVELOPMENT CORPORATION COMMERCIAL / RETAIL TRACTS TO ALLOW FOR AUTOMOTIVE BODY SHOP / REPAIR OPERATION, SO RELIABLE AUTOMOTIVE MAY EXPAND THEIR OPERATIONS TO BUDA

RESOLVED, that the Board grant the written variance to Reliable Automotive. Motion by Director Montoya, seconded by Director Saucedo. Motion passes 7-0-0.

E. EXECUTIVE SESSION

The Board went into Executive Session from 6:37 to 6:58 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 on EDC Projects as well as City Activities – EDC has a part in the City of Buda Master Plan and will be interested in reviewing the EDC Grant Programs in the near future.
2. Board President Update: President Fletcher gave a brief update regarding a meeting he had with Buda Chamber of Commerce President Bret Kiester on Ann's behalf regarding the appointing of EDC Representatives to the Buda Chamber Board of Directors. President Fletcher also extended his thanks to Executive Director Miller for her ability to produce the documents he requested regarding the Variance on short notice.

G. FUTURE AGENDA ITEMS

1. Incentive Policy Committee recommendations

H. ADJOURNMENT

With no further business, President Fletcher adjourned the meeting at 7:03 p.m.



Joy Hart, Secretary

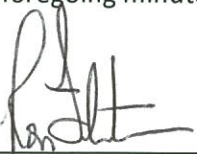
APPROVED:



Ron Fletcher, President

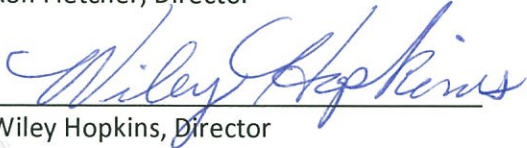
Approval of Minutes

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



Ron Fletcher, Director

Lisa Saucedo, Director



Wiley Hopkins, Director



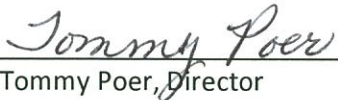
Jose Montoya, Director



Joy Hart, Director



Jim Lewis, Director



Tommy Poer, Director