

City of Buda 4 B Corporation

Minutes
Regular Meeting
Monday, May 3, 2010

Board attendees: Sam Cooper, Laurie Cromwell, Antonio Sosa, Richard Carey and David Aston. William McAnelly arrived at 6:05 p.m. and Cathy Chilcote arrived at 6:10 p.m.

Staff attendees: Executive Assistant Janet Shull. Executive Director Warren Kettelman arrived at 6:57 p.m. due to a prior commitment.

Guests: Valerie Corry, Treasurer for the Buda Fine Arts Festival

Minutes

RESOLVED, that the Board approve the minutes from the April 5, 2010 regular meeting. Motion by Director Carey, seconded by Director Cooper. Motion passes 5-0. Directors McAnelly and Chilcote were not present when vote was taken.

Treasurer's Report

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$1,029,943.67 as of April 30, 2010. Motion by Director Aston, seconded by Director Carey. Motion passes 7-0.

Presentation by Buda Fine Arts Festival

Valerie Corry, Buda Fine Arts Festival Treasurer gave a brief presentation of plans for the 2010 Buda Fine Arts Festival (BFAF). Ms. Corry reported that the BFAF is now a 501c3 organization with five Board members. Handouts included a mission statement with list of Board/Committee members, income projections, a 2010 proposed budget and a letter of sponsorship opportunities. Ms. Corry asked the Board to consider a sponsorship for 2010.

Broadway Bank Automatic Transfer

RESOLVED, that the Board approve Broadway Bank to set up an automatic transfer of funds from the Revenue Fund to Broadway Loan #*****0003 on the 1st of each month. Motion by Director Carey, seconded by Director Aston. Motion passes 7-0.

City of Buda Audit

RESOLVED, that the Board approve Executive Director Kettelman to prepare a letter for Director Cooper's review to City Manager Kenneth Williams with a copy to Finance Director Chris Ruiz requesting a response to the FDIC audit finding. Motion by Director Cooper, seconded by Director Aston. Motion passes 7-0.

Director Cooper discussed with the Board one finding in the audit of Buda EDC. The conveyance of the Buda Sportsplex was not on the City of Buda books. Director Cooper felt it was not at the fault of the EDC. He stated the Buda Sportsplex could not be removed from the EDC books until the previous auditor made adjustments. Director Cooper and Executive Director Kettelman will contact the auditor and prepare letter to City regarding this issue.

Director Cooper advised the Board of an invoice from the City of Buda requesting Buda EDC pay 25% of annual audit cost, \$17,295.71. Director Cooper asked Executive Director Kettelman to request number of hours Darilek, Butler & Associates spent on Buda EDC financials in order to determine amount owed for EDC portion of auditing invoice.

Buda Improvement Grant Program Expansion

Executive Director Kettelman advised the Board that City Manager Kenneth Williams had asked whether the Buda Improvement Grant (BIG) Program could be expanded to include interior upgrades and possibly fewer but larger monetary grants. Executive Director Kettelman explained to the Board the BIG Program dollars can be increased and the EDC can give money for retail development. The Board discussed liability, tenants, absentee landlords and current shape of buildings. No action was taken. The Board requested the item be placed on the June 7, 2010 agenda.

EDC Goals and Objectives Group Reports

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. Executive Director Kettelman presented three (3) Buda Improvement Grant signs as previously approved by the Board. These signs will be placed in front of downtown businesses when approved grants are complete.

Goal #4 – Develop a comprehensive and diverse business attraction/retention program. Director Cooper and Executive Director Kettelman presented the “Identification of Commercial/Industrial Zones” map which included overlays of parcels, water and wastewater lines, county lines and ETJ lines. Executive Director Kettelman stated CAPCOG could update the map every six (6) months in a quad map or a single map at a rate of \$40 per hour. A quad map takes three (3) hours and a single map takes one and one half (1½) hours to update. The Board preferred the single map.

Goal #1 – Promote economic awareness and visibility through a system that creates accountability and a strong sense of shareholder involvement within the community. Director McAnelly stated he and Director Aston had met with Michele Schalin of Josiesque Designs to create a contact page on the EDC website and create programming needed for online database to interact with data submitted from the new contact page. Director McAnelly stated Josiesque’s quote was \$1,065.00.

RESOLVED, that the Board approve a quote from Josiesque Designs in the amount of \$1,065.00. Motion by Director Cooper, seconded by Director Chilcote. Motion passes 7-0.

Executive Director’s Report

Executive Director Warren Kettelman provided a synopsis of activities and updates including: ACCyes! received the needed signatures for the November ballot-handouts of ACC’s courses of study were given to Board members, and future pond construction at “Buda Sports Center” per a development agreement-handouts also provided. All other activities and updates were provided by written report. Executive Director Kettelman advised the Board the EDC Bylaws were on the City Council agenda for May 4, 2010. The Buda EDC will await Council’s observations and review.

Executive Session

The Board went into Executive Session from 8:10 p.m. to 8:16 p.m. to discuss economic development negotiations.

Future Agenda Items

Buda Fine Arts Festival contribution
Buda Improvement Grant expansion

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

Dated: June 7, 2010

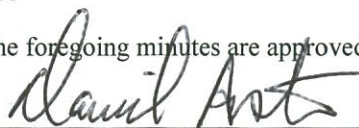

Antonio Sosa, Secretary

APPROVED:

Laurie Cromwell, President

Approval of Minutes

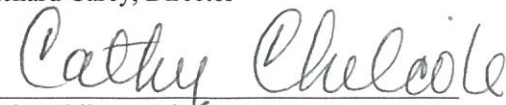
The foregoing minutes are approved as the acts of the Directors of the Corporation.


David Aston, Director

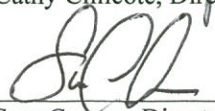

Laurie Cromwell, Director


Richard Carey, Director


William McAnelly, Director


Cathy Chilcote, Director


Antonio Sosa, Director


Sam Cooper, Director