

BudaTx Economic Development Corp.

**REGULAR MEETING MINUTES OF THE
CITY OF BUDA 4B CORPORATION
(Buda Economic Development Corporation)
Monday, June 13, 2022 at 6:00 PM
Buda Municipal Complex – Council Chambers
405 East Loop Street, Bldg. 100, Buda, TX 78610**

MINUTES

CALL TO ORDER

President Storm called the meeting to order at 6:00 p.m.

President Storm certified a quorum with the following:

1.1 Board Members

President Jennifer Storm
Vice President/Treasurer Amy Martin
Secretary Betsy Urban
Board Director Monica Davidson
Board Director Evan Ture
Board Director Tim Otto
Board Director Joshua Edmond

2.2 Buda EDC Staff/Attorneys

EDC Interim Executive Director Vicky Rudy
EDC Economic Development Specialist Shannon Mumley

3.0 PUBLIC COMMENTS / PUBLIC TESTIMONY

Members of the public who wish to participate in Public Comment or offer Public Testimony must complete a sign-in form and turn it into the Executive Director before the period provided for Public Comment and Public Testimony is called for consideration by the presiding officer.

4.0 CONSENT AGENDA

All matters listed under this item are considered to be routine by the Buda Economic Development Corporation and will be enacted by one motion. There will not be separate discussion of these items. If discussion is desired by any Board Member on any item, that item will be removed from the consent agenda and will be considered separately.

4.1 Approval of the May 9, 2022, regular Board meeting minutes

4.2 Approval of the April 2022 Financials

RESOLVED, that the Board approve Consent Agenda Items 4.1 and 4.2 as presented. Motion by Member Davidson, second by Secretary Urban. Motion passed 7-0-0.

5.0 GENERAL AGENDA ITEMS

5.1 Buda EDC Board of Directors Officer Elections and Committee appointments and adoption of a resolution appointing officers and resolution appointing directors to committee(s):

5.1.1 Officer Elections/Appointments

5.1.1.1 President – Jennifer Storm

5.1.1.2 Vice President – Amy Martin

5.1.1.3 Secretary – Betsy Urban

5.1.1.4 Treasurer- Amy Martin

RESOLVED, that the Board approved the resolution naming the above individuals as the officers elect for the Board. Motion by Member Ture, second by Member Davidson. Motion passed 7-0-0.

5.1.2 Committee Appointments

5.1.2.1 Events – Tim Otto , Joshua Edmond, Amy Martin

RESOLVED, that the Board approve naming Tim Otto, Amy Martin and Josh Edmond to sit on the Events Committee. Motion by President Storm, second by Member Davidson. Motion passed 7-0-0.

5.1.2.2 Finance – Tim Otto, Amy Martin, Jennifer Storm

RESOLVED, that the Board approve Tim Otto, Amy Martin and Jennifer Storm to sit on the Finance Committee. Motion by Member Davidson, second by Member Ture. Motion passed 7-0-0.

5.1.2.3 Incentive (Board) – Joshua Edmond, Betsy Urban and Evan Ture

RESOLVED, that the Board approve Josh Edmond, Betsy Urban and Evan Ture on the Incentive Board committee. Motion by President Storm, second by Member Davidson. Motion passed 7-0-0.

5.1.2.4 Incentive Task Force (City) – Joshua Edmond and Jennifer Storm

Postponed until after Executive Session.

RESOLVED, that the Board approve Joshua Edmond to sit on the Incentive Task Force. Motion by President Storm, second by Vice President/Treasurer Martin. Motion passed 7-0-0.

5.1.2.5 Land – Monica Davidson , Jennifer Storm, Betsy Urban

RESOLVED, that the Board approve Monica Davidson, Jennifer Storm and Betsy Urban to sit on the Land Committee. Motion by Vice President/Treasurer Martin, second by Member Otto. Motion passed 7-0-0.

5.1.2.6 Personnel – Jennifer Storm, Betsy Urban and Amy Martin

RESOLVED, that the Board approve Jennifer Storm, Betsy Urban and Amy Martin to make up the Personnel Committee. Motion by Member Ture, second by Member Davidson. Motion passed 7-0-0.

5.2 Funding Requests

- 5.2.1 Discussion and possible action regarding a request to purchase shirts advertising the Buda 3rd Annual Juneteenth Event, being held on June 18, 2022, in the amount of \$1402.50**

RESOLVED, that the Board approve to purchase shirts advertising the 3rd Annual Juneteenth Event. Motion by Member Ture, second by Member Davidson. Motion passed 7-0-0.

- 5.2.2 Discussion and possible action regarding a Buda Area Chamber of Commerce request for a sponsorship in the amount of \$5000 for the Bull Riding and Mutton Busting Rodeo,**

RESOLVED, that the Board approve a Buda Area Chamber of Commerce request for a sponsorship in the amount of \$5000 for the Bull Riding and Mutton Busting Rodeo. Motion by Member Otto and second by Member Davidson. Motion passed 7-0-0.

5.3 EXECUTIVE SESSION

At 6:32 p.m., the Buda Economic Development Corporation Board of Directors will recess its open meeting and adjourn into executive session pursuant to the Texas Government Code, Chapter 551, to deliberate the following: **§ 551.071** – Consultation with Attorney – Legal advice regarding (1) Project Syrup Incentive Agreement; (2) Project Fructose Incentive Agreement.

RECONVENE INTO OPEN SESSION

At 7:21 p.m. the Buda Economic Development Corporation Board of Directors will reconvene in open session to discuss, consider, and/or take any action necessary related to any of the items noticed for discussion during the executive session:

- 5.3.1 Discussion and possible action to approve incentive request for Project Syrup in the amount of \$102,000**

RESOLVED, that the Board approve incentive request for Project Syrup in the amount of \$102,000. Motion by Vice President/Treasurer Martin, second by Member Davidson. Motion passed 7-0-0.

- 5.3.2 Discussion and possible action to approve incentive request for Project Fructose in the amount of \$226,500**

RESOLVED, that the Board approve incentive request for Project Fructose in the amount of \$226,500. Motion by Member Edmond, second by Vice President/Treasurer Martin. Motion passed 7-0-0

5.4 Update, discussion and possible action on extending Valentina's performance agreement compliance requirement for a July 1, 2022 opening to September 1, 2022

RESOLVED, that the Board approve extending Valentina's performance agreement compliance requirement from a July 1, 2022 opening to September 1, 2022 opening. Motion by Member Davidson, second by Member Ture. Motion passed 7-0-0.

5.5 Discussion and possible action regarding in Austin Radio Network/KOKE partnership for the 967 Music Fest

RESOLVED, that the Board approve \$45,000 or 50% of the total city contribution, whichever is greater. Motion by Member Otto, second by Member Davidson. Motion passed 7-0-0

5.6 Discussion regarding BEDC FY 2022/23 Budget

A secondary budget meeting (if needed) was proposed for July 25, 2022.

5.7 Discussion on Buda EDC Financials and Banking Matters

5.7.1 Update on current EDC collateral and investments

Interim Executive Director Vicky Rudy shared information on the status of EDC deposits in the local bank and TexPool and recommended moving EDC deposits to TexPool expect for minimal amount needed to fund operations on a monthly basis.

5.7.2 Discussion and possible action to approve payoff of the Buda EDC loan with Broadway Bank in the amount up to \$700,000 and authorizing President and Treasurer to take the action do so

RESOLVED, that the Board approve payoff of the Buda EDC loan with Broadway Bank in the amount up to \$700,000 and authorizing President and Treasurer to take the action do so. Motion by Member Davidson, second by Member Ture. Motion passed 7-0-0.

5.7.3 Discussion and possible action regarding authorization of transfer of up to \$2 million from any and all accounts at Broadway Bank to the Texas Local Government Investment Pool (TexPool) and authorizing President and Treasurer to take the action do so

RESOLVED, that the Board approve authorization of transfer of up to \$2 million from any and all accounts at Broadway Bank to the Texas Local Government Investment Pool (TexPool) and authorizing President and Treasurer to take the action do so. Motion by Member Edmond, second by Member Otto. Motion passed 7-0-0.

5.7.4 Discussion and possible action to authorize the City to deposit payment of the EDC share of sales tax to the EDC TexPool account and authorizing President and Treasurer to take the action do so

RESOLVED, that the Board approve to authorize the City to deposit payment of the EDC share of sales tax to the EDC TexPool account and authorizing President and Treasurer to take the action do so. Motion by Member Davidson second by Member Ture Motion passed 7-0-0.

5.7.5 Update on EDC investment and reserve policies

No action taken.

5.8 Discussion and possible action to authorize the creation of and hiring of a new Economic Development Specialist Financial Analyst employee position

RESOLVED, that the Board approve authorize the creation of and hiring of a new Economic Development Specialist Financial Analyst employee position. Motion by Vice President/Treasurer Martin, second by Member Davidson. Motion passed 7-0-0.

5.9 Discussion and possible action to amend the Buda EDC's Employee Handbook & Personnel Policy Policy Sec. 4.50 (Vacation) and Sec. 4.20 (Holiday Leave)

Interim Executive Director Vicky Rudy presented an amendment to the EDC's Employee Handbook & Personnel Policy regarding vacation accrual and holiday schedule to match the City's new policy adopted in April 2022, to be retroactive to the City's policy adoption date.

RESOLVED, that the Board approve to amend the Buda EDC's Employee Handbook & Personnel Policy Policy Sec. 4.50 (Vacation) and Sec. 4.20 (Holiday Leave). Motion by Member Otto, second by Secretary Urban. Motion passed 7-0-0.

5.10 Update on Council action

- 5.10.1 Gateway Overlay
- 5.10.2 Tourism Promotion
- 5.10.3 Happy Hobo

6.0 UPDATES

6.1 Buda EDC/Staff Report

- 6.1.1 Update on tablets for the EDC Board
- 6.1.2 Update on the Executive Director Search
- 6.1.3 Project/EDC Activities
- 6.1.4 Business Retention
- 6.1.5 Doubling Main Street Project
- 6.1.6 Land Use Map updates
- 6.1.7 Buda Chamber Activities

6.2 Buda EDC Board Reports

- 6.2.1 Finance Committee (Martin, Otto, Storm)
- 6.2.2 Buda EDC Incentive Review Committee (Urban, Ture, Storm)

- 6.2.3 Buda EDC Personnel Committee (Storm, Urban, Martin)
- 6.2.4 Events Committee (Martin, Otto, Urban)
- 6.2.5 City/BEDC Incentive Task Force (Storm)
- 6.2.6 Land Committee (Storm, Davidson, Urban)

6.3 Other Committee Reports

- 6.3.1 Mobile Food Truck Ad Hoc Committee (Davidson)
- 6.3.2 Small Business Task Force (Storm)
- 6.3.3 Buda Bond Oversight Committee (Urban)

6.4 City Activities - Capital Improvement Projects, Road Projects, Finance, Grants, Tourism, Events, Parks & Recreation, Legislative, Library, Development Projects

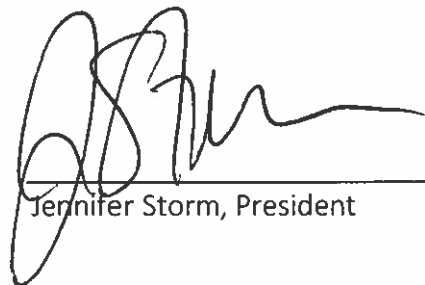
7.0 FUTURE AGENDA ITEMS

Costello- update
Pape Dawson

8.0 ADJOURNMENT

With no further business, President Storm adjourned the meeting at 10:10 p.m.

APPROVAL OF MINUTES:



Jennifer Storm, President

ATTEST:



Vicky Rudy, Interim Executive Director