

## City of Buda 4 B Corporation

Minutes  
Regular Meeting  
Monday, September 12, 2011

**Board attendees:** Cathy Chilcote, Richard Carey, Rachel Najera, Sandra Tenorio, and Antonio Sosa. Kenneth Williams arrived at 6:03 pm. Sam Cooper was not in attendance.

**Staff attendees:** Executive Director Warren Kettelman and Senior Executive Assistant Janet Shull

**Guests:** Veronica Snyder, CPA for Buda EDC

### Minutes

RESOLVED, that the Board approve the minutes from the August 8, 2011 regular meeting. Motion by Director Tenorio, seconded by Director Sosa. Motion passes 5-0. Director Williams was not in attendance when vote was taken.

### Treasurer's Report

Veronica Snyder, CPA for Buda EDC updated the Board regarding FY 2009-2010 auditors adjustments. Director Tenorio requested books be updated and all adjustments paid prior to start of new fiscal year. Director Tenorio asked staff to confirm LGC books match City's LGC books.

RESOLVED, that the Board approve the Treasurer's Report showing total current assets of \$1,665,564.95 as of August 31, 2011. Motion by Director Tenorio, seconded by Director Najera. Motion passes 6-0.

### Executive Director's Report

Executive Director Warren Kettelman provided a synopsis of activities and updates including: an Old Mill update; meeting with owners of Fire Light Laser and Buda Yoga regarding next steps for their growing business; and a computer plastic recycler now located in former Palm Harbor building in Kyle.

### Recording of Minutes

RESOLVED, that the Board approve recording monthly Board meetings and authorize staff to purchase a sufficient recording device. Motion by Director Chilcote, seconded by Director Sosa. Motion passes 6-0.

### Follow-Up Workshop

Director Tenorio recommended combining the workshop with the November Board meeting either during the regularly scheduled meeting or on a Saturday. The Board requested this item be placed on the October, 2011 agenda for discussion with new Board members. No action taken.

### Budget Adjustments for Fiscal Year 2010-2011

Executive Director Kettelman reported on line items that are over budget within FY 2010-2011; payroll, salary increase for Executive Assistant Janet Shull and construction of the detention pond. Director Tenorio stated the adjustments would need approval by the EDC Board and City Council. Director Tenorio requested the following changes to the accounts within the budget: change "payouts" to "administrative expenses" and "other payouts" to "projects". Director Tenorio asked Executive Director Kettelman to report budget adjustments from the "administrative expenses" section at the October Board meeting. No action taken.

### Fiscal Year 2011-2012 Budget

RESOLVED that the Board approve the Fiscal Year 2011-2012 budget with requested changes as follows: change health insurance to a sub account of payroll expenses, decrease website expenses to \$1,400 and combine with IT expenses for a total budget amount of \$4,400, and show sub accounts. Motion by Director Tenorio, seconded by Director Chilcote. Motion passes 6-0.

**Executive Session**

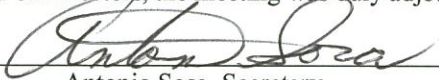
The Board went into Executive Session from 7:17 pm – 8:00 p.m.

**Future Agenda Items**


- Follow up Workshop scheduling (plan of work)
- FY 2010-2011 budget adjustments
- Executive Session prospect follow up
- Outgoing Board members & welcome new members
- Officer election and Board re-organization

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

Dated: October 3, 2011

  
 \_\_\_\_\_  
 Antonio Sosa, Secretary

APPROVED:

  
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 Richard Carey, President

Approval of Minutes

The foregoing minutes are approved as the acts of the Directors of the Corporation.  
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Richard Carey, Director

  
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 Antonio Sosa, Director

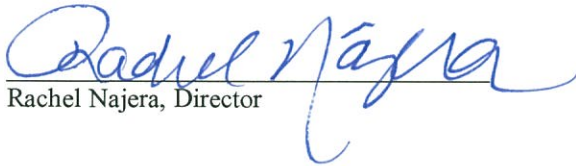
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Cathy Chilcote, Director

  
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 Sandra Tenorio, Director

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Sam Cooper, Director

  
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 Kenneth Williams, Director

  
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 Rachel Najera, Director

**Executive Session**

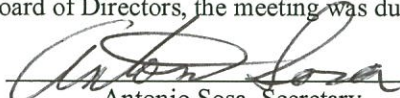
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