



**MINUTES
MEETING OF THE
ECONOMIC DEVELOPMENT (TYPE A) SALES TAX CORPORATION
CEDAR PARK CITY HALL
450 CYPRESS CREEK ROAD, BUILDING FOUR
MAY 16, 2022 AT 6:30 PM**

BOARD MEMBERS

- | | |
|--|---|
| <input type="checkbox"/> Sudip Giri, Place 1
× Erin Osman, Place 3
× Brian Rice, Place 5 | <input type="checkbox"/> Kelly Brent, Place 7, President
<input type="checkbox"/> Petri Darby, Place 2
× Jim Cooper, Place 4
× Steve Howard, Place 6 |
|--|---|

*All electronic and printed materials to be presented at the Council Meeting must be submitted for cybersecurity and legal obscenity screening in accordance with the Board Policy. **Electronic material must be submitted by 12:00 p.m., day of meeting, and printed material must be submitted prior to the Call To Order.** Any electronic or printed material not submitted in accordance with the Policy, that poses a cybersecurity risk, or is legally obscene, will not be allowed. You may email materials to Randall Malik at randall.malik@cedarparktexas.gov.*

AGENDA

A.1 CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN.

The meeting was called to order at 6:38 PM. Members Sudip Giri, Kelly Brent and Petri Darby absent.

A.2 Public Communications.
(Regarding items not listed on this agenda. Three Minutes each. No deliberations with the Board. The Board may respond only with factual statements, recitation of existing policy, and requests for an item to be placed on a future agenda.)

No public communications.

STAFF REPORTS
(DISCUSSION ONLY)

B. 1 Presentation From Newmark on Strategic Plan

Kim Moore, Erica Estrada and Daniel Olney, all with Newmark present Strategic Plan.

B. 2 Report On Economic Development Department Activities And Contacts, Which Includes Updates On The Following:

a. Business Attraction

Ben White, Director of Economic Development shared Matrix for May 2022. White stated we are hitting all the marks for the year and have already exceeded jobs announced and announced capital due to NFM and Shop LC.

REGULAR AGENDA
(DISCUSSION AND POSSIBLE ACTION)

C. 1 Consideration Of Minutes From April 11, 2022 Special Meeting

Erin Osman motions to approve and Jim Cooper seconds, motion carries.

C.2 Consideration Of A Performance Based Economic Development Agreement With Excalibur Research, Development, and Manufacturing, LLC.

Andy Warren with ETS Lindgren gives an overview of the project.

- **ETS-Lindgren plans to lease building from Excalibur**
- **The project will create 50 jobs**
- **\$300,000 infrastructure reimbursement is tied to water and sewer extensions**

Erin Osman motions to approve and Steve Howard seconds, motion carries.

C.3 Consideration Of A Resolution Amending The FY 2022 Cedar Park Economic Development (Type A) Corporation Budget By \$300,000 For The Performance Based Economic Development Agreement With Excalibur Research, Development, and Manufacturing, LLC. (Kent Meredith, Finance Director)

Kent Meredith shared the budget amendment. Additional funding is being requested for The Performance Based Economic Development Agreement With Excalibur Research, Development, and Manufacturing, LLC.

Jim Cooper motions to approve and Erin Osman seconds, motion carries.

EXECUTIVE SESSION

In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A.) (Open Meetings Law), "The Economic Sales Tax Corporation (Type A)" Board may meet in a Closed Executive Meeting pursuant to provisions of the Open Meetings Law, Chapter 551, Government Code, V.T.C.A. in accordance with the authority contained in the following section:

A) Section 551.087 Deliberation Regarding Economic Development Negotiations.

1. Update Regarding Negotiations with an Economic Development Prospect.

No Executive Session conducted

ADMINISTRATIVE ITEMS

(Board members and staff may discuss items related to the board members' general duties and responsibilities. The Board may not take a vote or other action on any item other than to obtain a consensus regarding how items are to be placed on future agendas for formal action.)

D.1 Board Member Closing Comments.

Erin Osman thanks Newmark for being there and a wonderful presentation. She is looking forward to seeing what comes from the project.

Jim Cooper thanks Newmark as well.

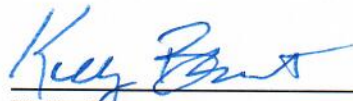
Steve Howard thanks Newmark and ETS Lindgren and is happy to see local businesses expanding.

Brian Rice thanks Newmark and city staff and board members.

D.2 Adjournment.

Meeting Adjourned at 7:45 pm.

PASSED AND APPROVED THIS 22ND DAY OF JUNE 2022.



Kelly Brent
President

ATTEST:



Randall Malik
Assistant Director Economic Development