



MINUTES
SPECIAL MEETING OF THE
ECONOMIC DEVELOPMENT (TYPE A) SALES TAX CORPORATION
CEDAR PARK CITY HALL
450 CYPRESS CREEK ROAD, BUILDING FOUR
JUNE 22, 2022 AT 5:00 PM

BOARD MEMBERS

- | | |
|--|--|
| <input type="checkbox"/> Sudip Giri, Place 1 | × Kelly Brent, Place 7, President |
| × Erin Osman, Place 3 | × Petri Darby, Place 2 |
| × Brian Rice, Place 5 | × Jim Cooper, Place 4 |
| | <input type="checkbox"/> 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 5:00 PM. Members Sudip Giri and Steve Howard 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 Report On Economic Development Department Activities And Contacts, Which Includes Updates On The Following:
- a. Business Attraction

Ben White, Director of Economic Development reviews Economic Development Matrix for the month of May. We are above our goals for the fiscal year. We have been spending a lot of time with the strategic planning consultant.

- B. 2 Finance Report

No Finance Report

REGULAR AGENDA
(DISCUSSION AND POSSIBLE ACTION)

- C. 1 Consideration Of Minutes From May 16, 2022 Regular Meeting

Brian Rice motions to approve and Jim Cooper seconds, motion carries.

- C.2 Discussion Of The Fiscal Year 2023 Cedar Park Economic Development (Type A) Corporation Budget. (Kent Meredith, Finance Director)

Ben White presents the Fiscal Year 2023 Budget in place of Kent Meredith, who is out on vacation. Ben White goes over the 2023 Recommended Budget, 2022 year end estimate, the 4A Fund Balance History, Proposed Budget Overview, Sales Tax Collections History, Expenditures by Category, Debt Service, Staff Support, Forecast and Ending Available Fund Balance Summary.

- C.3 Consideration Of A Performance Based Economic Development Agreement With RiversideCA 17, LTD. (Ben White, Economic Development Director)

Ben White runs through the Performance Based Economic Development Agreement with RiversideCA17, LTD known as Project Bro. Discusses capital investment, jobs, presents the enlarged site plan and the incentives overview.

Erin Osman motions to approve and Jim Cooper 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.

Type A Board Reconvenes into Open Meeting.

D.1 Consideration of Action, if Any, On Items Discussed in Executive Session

Jim Cooper Motions to approve the assignment of the Cedar Park Economic Development Performance Agreement with Rose City Management LLC to Balcones Real Estate Group LLC on terms discussed in executive session and subject to final review by the city attorney. Petri Darby seconds, motion carries.

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.)


E.1 Board Member Closing Comments.

Erin, Jim and Brian Rice all thank the Economic Development department and city staff for their hard work.

E.2 Adjournment.

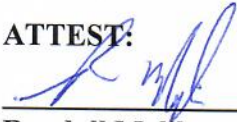
Meeting Adjourned at 5:55 pm.

PASSED AND APPROVED THIS 18TH DAY OF JULY 2022.



Kelly Brent
President

ATTEST:



Randall Malik
Assistant Director Economic Development