



AGENDA
REGULAR MEETING
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (4A)
MONDAY, JANUARY 23RD, 2012, AT 6:30 PM
City Council Chambers, Cedar Park Public Library, 550 Discovery Blvd.

BOARD MEMBERS

Don Olson, President

Kelly Brent, Vice President

Steve Foster, Place 1

Kerry Watson, Place 2

Matt Schaefer, Place 4

1) Call to Order

The meeting was called to order at 6:30 by Vice President Brent.

2) Roll Call

Board members Brent, Foster and Watson were in attendance, board members Olson and Schaefer were out of town.

3) Citizens Communication

None.

4) Board Opening Comments

Foster noted he was happy to be there, Brent and Watson had no comments.

5) Consent Agenda

a. Approval of Minutes from October 17th, 2011, Regular Board Meeting

Watson motioned to approve the minutes, Foster seconded, minutes were approved unanimously.

6) Reports

a. Finance Report – Aaron Rector/Josh Selleck – Provide Quarter Summary of 4A Revenues, Expenditures and Fund Balance.

Brewer noted that Rector was out sick and that he was giving report. Year-end financial report, unaudited, revenues were \$3.5 million, \$5.28 million that covers ED department and incentive payments, as well as debt transfer of \$3.4 million. Year end collection exceeded budgeted revenue by \$248,000+ dollars. Brewer then updated the board on the August, September and October reports. First quarter revenues of \$537,000+ dollars and expenditures to date of \$347,000+. To date collections are 15.5% of budget and are \$30,000 ahead. Projected year-end fund balance is \$4.25 million. Foster inquired about how the new space was working, Brewer reported that the move was set for mid to late March, and also noted that progress was being made on the opening of the new Hemingways, which was expected to open in the coming weeks.

Foster asked about who owned the retail center, and Brewer stated that the city would retain ownership, partly to insure the quality of the tenants. Brent asked what the opening date of Wal-Mart and Costco, Brewer stated that he expected 2014, and Costco was anticipated early 2013. Brent noted this would have a positive impact on 4A funds. Watson asked about the year end fund balance of \$4.251 million, and which year that was. Brewer reported that he would follow up with Watson. Watson noted that the presented numbers indicate fund balance is ahead of projections, and Brewer reported that additional space at Costco would be a positive. Brent asked if Wal-Mart planned additional development, and Brewer stated that Wal-Mart would take most of the space at its property.

b. Update on Current Projects and Upcoming Activities – Brewer/Holt

1.) Update on new City website

Foster asked who the current host was, and Brewer responded that the current site is very slow, but that was part of the planned improvement. Following technical difficulties, Holt stated that there were 12-15 RFP's for the new website. Holt noted that Vision Internet was selected who have done government websites around the US. The committee has done surveys and generated press coverage on the new website. Holt stated that the project was on time and on budget, and that this represented a good opportunity to market the community. Watson asked if there was a 4A contribution, and Holt noted the project was funded from the General Fund.

2.) Williamson County marketing discussions

Holt reported to the board that several Williamson County EDC's met in December to discuss marketing the county as a whole. Holt stated that the group discussed everything from potentially launching a partnership to jointly attending trade shows. Watson thought this was a good opportunity to differentiate from Austin, and Brewer agreed, noting that Austin was a great asset, but that the smaller communities are more nimble, and that Holt and Brewer work on making the development process as easy as possible for companies. Watson stated it was his hope that there were less regulations, Brewer noted that some was legislatively mandated. Brent noted that some of the companies we have helped are our best advocates, Brewer agreed and said they were our best salespeople. Brent noted our businesses speak highly of the city process.

3.) Primary employer luncheon

Brewer reported that the city kicked off this program last year with city leaders hosted by the city manager to discuss important city issues with businesses, and noted that RB Sloan from PEC will be the next speaker. Brewer stated that the utilities are very involved in ED in NC, and that Sloan is very interested in participating in ED here in Texas.

7) Discussion and Possible Action

There were no action items.

8) Board Closing Comments

Watson noted that he was pleased with the financial report good that city hit 107% of revenue and is ahead, Foster stated he was excited about the energy talk, which is important to our employers, Brent also noted that PEC engaged was a positive thing for the city.

9) Adjournment

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time.

All agenda items are subject to final action by the 4A Board

All unscheduled closed executive sessions may be held if the discussion of any of the above agenda items concerns the purchase, exchange, lease or value of real property; the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; the deployment or use of security personnel or equipment; or requires consultation with the City Attorney.

At the discretion of the 4A Corporation Board, non-agenda items under the headings of "Citizen Communications", and "Board Comments" may be presented to the Board for informational purposes; however, by law, the Board shall not discuss, deliberate or vote upon such matters except that a statement of factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

The City Attorney has approved the Executive Session Items on this agenda.

CERTIFICATE

I certify that the above notice of the Regular Scheduled Economic Development Sales Tax Corporation (4A) Meeting of the City of Cedar Park, Texas was posted on the bulletin board of the City of Cedar Park City Hall, 600 N. Bell Boulevard, Cedar Park, Texas. This notice was posted on:

Date Stamped (Month, Day, Year, AM/PM, Time)

The Cedar Park Library Meeting Rooms are wheelchair accessible and parking spaces are available. Requests for accommodations or interpretative services must be made 48 hours prior to this meeting. Please contact the City Secretary's Office at (512)-401-5002 or Fax (512)-401-5003 for further information.

Phil Brewer
Economic Development Director

Notice Removed: _____
Date Stamped (Month, Day, Year, AM/PM, Time)

Any item on this posted agenda may be discussed in Executive Session provided it is within one of the permitted categories under Chapter 551 of the Texas Government Code.