



**REGULAR MEETING
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)
MONDAY, AUGUST 17, 2020, AT 6:30 PM
BY FREE-OF CHARGE VIDEO CONFERENCE ONLY**

***IN THE INTEREST OF PUBLIC HEALTH & SAFETY,
PLEASE DO NOT COME TO THE CITY HALL CAMPUS***

Link for Meeting: <https://mtg.cedarparktexas.gov/TypeA>

Event Password: CedarPark2020

United States Toll Free: 1-844-992-4726

Access Code: 126 468 3991

BOARD MEMBERS

Eric Boyce, President (Place 4)
Kelly Brent, Vice President (Place 7)

Sudip Giri, Place 1
Haley Siddons, Place 3
Christine Blair, Place 6

Petri Darby, Place 2
Hulyne Christopher, Place 5

AGENDA

A) Call to Order

I. EXECUTIVE SESSION

B) Section 551.087 Deliberation Regarding Economic Development Negotiations.

1. Update Regarding Negotiations With An Economic Development Prospect Related To 13.411 Acres In The Cedar Park Town Center.

II. OPEN MEETING

C) Board Opening Comments

D) 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.

E) Consent Agenda

- a. Approval of Minutes from July 20, 2020, Regular Board Meeting

F) Directors Report

1. Report on Economic Development Director Activities and Contacts, Which Includes Updates On the Following:
 - a. Business Attraction
 - b. Business Retention and Expansion

G) Discussion and Possible Action

- a. Election of Officers.
- b. Consideration of a Resolution to Adopt the FY 21 Cedar Park Economic Development (Type A) Corporation Budget – Kent Meredith, Finance Director.
- c. Consideration of a Resolution to Authorize the Board President to execute a Memorandum of Understanding between the Cedar Park Economic Development (Type A) Corporation and Rose City Partners, LLC. for the Purchase and Development of the 13.411 Acre – Cedar Park Town Center site. – Ben White, Director, Economic Development.

H) Board Closing Comments

I) 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 Type A 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 Type A Corporation Board, non-agenda items under the headings of "Citizen Communications" 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 (Type A) Meeting of the City of Cedar Park, Texas was posted on the bulletin board of the City of Cedar Park City Hall, 450 Cypress Creek Road, Building #4, Cedar Park, Texas. This notice was posted on:

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

The Cedar Park City Council Chambers is wheelchair accessible and disabled 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 for further information.

Ben White
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.

CITY OF CEDAR PARK

2018-2020 STRATEGIC GOALS



DISTINCTLY CEDAR PARK

PURPOSE

Cedar Park is a unique location with a distinct identity shaped by its distinguishing projects and programs.

OBJECTIVES

- Encourage unique and distinctive developments
- Revitalize Bell Boulevard area
- Create gathering places, including parks and library
- Design special events that attract people to Cedar Park
- Leverage the value of aesthetics on community culture



OPEN HERE, GROW HERE

PURPOSE

Use economic development resources to expand and diversify our tax base by actively recruiting new employers and supporting existing businesses.

OBJECTIVES

- Identify markets and actively recruit targeted industries and employers
- Evaluate economic development tool box
- Protect areas already designated for business
- Develop and launch business retention program



SAFETY IS TOP-OF-MIND

PURPOSE

Our community feels safe, secure and comfortable.

OBJECTIVES

- Ensure timely and appropriate response for calls for service
- Provide resources necessary to meet community expectations
- Enhance citizen safety level



OPERATIONAL & FISCAL EXCELLENCE

PURPOSE

Deliver high-quality services in a fiscally-responsible manner.

OBJECTIVES

- Provide high-value services to our community
- Demonstrate fiscal responsibility
- Improve and ensure a well-maintained infrastructure, including storm water
- Attract and retain a qualified workforce



LINK PEOPLE, PLACES & THINGS

PURPOSE

Improve mobility through multi-modal transportation options that best serve the community's needs.

OBJECTIVES

- Continue implementing Roadway Master Plan
- Expand pedestrian and bike networks
- Complete Transit Study
- Use technology to improve traffic/mobility
- Advance 183A frontage road project



STRONG COMMUNITY CONNECTIONS

PURPOSE

Encourage and expand civic engagement and understanding of government to inspire trust and confidence.

OBJECTIVES

- Develop and leverage innovative ways to engage the community
- Evaluate and enhance current engagement programs
- Support development and recognition of board and commission members



SUSTAINABLE FUTURE

PURPOSE

Demonstrate responsible stewardship of community and natural resources.

OBJECTIVES

- Use our resources wisely
- Explore environmental programs
- Update Comprehensive Plan
- Support neighborhood maintenance



CEDAR PARK



**Economic Development Sales Tax (Type A) Corporation
August 17, 2020**

Agenda Item E(a)

Item/Subject: Approval of Minutes from July 20, 2020 Regular Board Meeting.



**MINUTES
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)
MONDAY, JULY 20, 2020, AT 6:30 PM
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***IN THE INTEREST OF PUBLIC HEALTH & SAFETY,
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BOARD MEMBERS

Eric Boyce, President (Place 4)
Kelly Brent, Vice President (Place 7)

Sudip Giri, Place 1	Petri Darby, Place 2
Haley Siddons, Place 3	Hulyne Christopher, Place 5
Christine Blair, Place 6	

I. OPEN MEETING

A) Call to Order

The meeting was called to order at 6:33 PM. Kelly Brent and Haley Siddons were absent. All other members were present.

B) Board Opening Comments

President, Eric Boyce, welcomed everyone and thanked staff for setting up the meeting.

C) 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 Comments

D) Consent Agenda

- a. Approval of Minutes from May 18, 2020, Regular Board Meeting

Darby motions to approve the consent agenda & Giri seconds, motion carries

E) Directors Report

1. Report on Economic Development Director Activities and Contacts, Which Includes Updates On the Following:
 - a. Business Attraction
 - b. Business Retention and Expansion

Ben White provided the Directors Report. Mr. White noted the following:

- **White noted that staff is continuing to receive new prospect leads. The Governor’s Office of Economic Development has increased the state-wide leads they are sending out.**
- **Staff is continuing to conduct business retention visits and are at 89% of annual goal.**
- **White mentioned that staff participated in a virtual recruiting trip with Opportunity Austin last week. Moving forward, staff is looking at more ways to engage virtually with businesses and site selectors.**

F) Discussion and Possible Action

- a. Overview of FY 21 Cedar Park Economic Development (Type A) Corporation Budget – Kent Meredith, Finance Director.

Kent Meredith provided an overview of the FY 21 – Type A Budget. Mr. Meredith noted the following:

- **Meredith mentioned that the sales tax projections modeled a decrease in revenue collecting, but, haven’t seen a big impact thus far.**
- **Staff is recommending that the savings that the projected savings for the Type A Corporation in FY 20 get applied to contributions to the HEB Center**
- **Staff projects to end FY 20 with \$10.2 Million in fund balance.**
- **For FY 21, staff is presenting a budget with \$5.91M in revenue and \$5.75M in expenses. Of the expenses, 56% is tied to debt service payments. Moving forward,**

staff is recommending that we allocate 5% of the Type A budget to cover capital expenses at the HEB Center.

- Eric Boyce inquired about future budget projections due to COVID-19 and business un-certainty. Meredith noted that the latest quarterly data from the Comptroller's Office on sales tax is showing a slight decrease in general merchandise sales and restaurants and bars, but, this has been offset by a big uptick in internet sales. Meredith noted that this is due to the Wayfair decision which has switched the sales tax destination from Point of Origin to Point of Destination.

H) Board Closing Comments

- Boyce noted that it has been a real blessing that sales tax revenue has remained fairly consistent the past few months.
- Darby mentioned that what is going reveals the need for having a diversified tax base.
- Christopher inquired if we could receive an update from the Chamber on the impacts of the Cedar Park business community at an up-coming meeting.

I) Adjournment

The meeting adjourned at 7:28PM

PASSED AND APPROVED THIS 17th DAY OF AUGUST 2020.

Eric Boyce
President

ATTEST:

Randall Malik
Assistant Director Economic Development



**Cedar Park Economic Development (Type A) Corporation
August 17, 2020
Agenda Item G (a)**

Item/Subject: Discussion and election of officers.

ARTICLE TWO: BOARD OF DIRECTORS

2.01 POWERS, NUMBER, AND TERM OF OFFICE.

(a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") and, subject to the restrictions imposed by law, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

(b) The Board shall consist of seven (7) directors, each of whom shall be residents of the City and appointed by the City Council (the "Council"). Each member of the Board shall serve at the pleasure of the Council for a term of two (2) years. Places 1, 3, and 5 shall be appointed in odd-numbered years, and Places 2, 4, 6 and 7 shall be appointed in even-numbered years. Terms shall begin on August 1 of each year. In case of a vacancy on the Board, the Council shall appoint a successor to serve the remainder of the unexpired term. Board members shall continue to serve until resignation, removal, or their successor is appointed.

ARTICLE THREE: OFFICERS

3.01 OFFICERS. The officers of the Corporation shall be a President, Vice-President, Secretary, and Treasurer. The Board, in August of each year or the next meeting thereafter, shall elect these officers. The Board may appoint such other officers as it deems necessary, who shall have such authority, and shall perform such duties as from time to time may be prescribed by the Board. One person may hold more than one office, except that the president shall not hold the Office of Secretary. Terms of office shall be one (1) year, but no individual shall serve more than two (2) consecutive terms, unless such officer is a Corporation or City employee, in which case the officer is not subject to term limits. All officers shall be subject to removal from office at any time by a vote

of the majority of the entire Board. A vacancy in the office of any Officer shall be filled by a vote of a majority of the Board.

3.02 POWERS AND DUTIES OF THE PRESIDENT. The President shall preside at all meetings of the Board, and may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation.

3.03 VICE PRESIDENT. The Vice President shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the President during that Officer's absence or inability to act. Any action taken by the Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken.

3.04 TREASURER. The Treasurer shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the Treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes and other obligations in or drawn upon such bank or banks or depositories as shall be designated by the Board consistent with these Bylaws. The Treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all monies received and paid out on account of the Corporation. The Treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his duties in such form and amount as the Board or the Council may require. The Board may appoint as Treasurer any Corporation or City employee.

3.05 SECRETARY. The Secretary shall keep the minutes of all meetings of the Board in books provided for that purpose, shall give and serve all notices, may sign with the President in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the office of the Corporation during business hours, and shall in general perform all duties incident to the office of Secretary subject to the control of the Board. The Board may appoint as Secretary any Corporation or City employee.

Historically, the Secretary position on the Board has been the Assistant Director of Economic Development, while the Treasurer position has been either the Director or Assistant Director of Finance



**Economic Development Sales Tax (Type A) Corporation
August 17, 2020**

Agenda Item G(b)

Item/Subject: Consideration Of A Resolution To Adopt The FY 21 Cedar Park
Economic Development (Type A) Corporation Budget.



**Economic Development Sales Tax (Type A) Corporation
August 17, 2020**

Agenda Item G(c)

Item/Subject: Consideration of a Resolution to Authorize the Board President to Execute a Memorandum of Understanding between the Cedar Park Economic Development (Type A) Corporation and Rose City Partners, LLC. for the Purchase and Development of the 13.411 Acre – Cedar Park Town Center site.

The Memorandum of Understanding (MOU) with Rose City Management, LLC outlines the key terms and conditions of the purchase and development plan for the Town Center – 13.411 Acre Tract. Key terms are included below:

Project Features

- Four 75,000 to 100,000 square foot office buildings.
- Rose City plans to build four story – tilt-wall office buildings, with 25,000 square foot floor plates.
- One parking garage is proposed in addition to surface parking

Upon approval of MOU, City Staff will negotiate a formal agreement for the project which will be taken back to the Cedar Park (Type A) Corporation and City Council for approval.

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CEDAR PARK, TEXAS, AUTHORIZING AND DIRECTING THE BOARD PRESIDENT TO EXECUTE A MEMORANDUM OF UNDERSTANDING BETWEEN THE CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) CORPORATION AND ROSE CITY PARTNERS, LLC FOR THE PURCHASE AND DEVELOPMENT OF THE 13.411 ACRE TRACT KNOWN AS THE CEDAR PARK TOWN CENTER SITE; AND FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS RESOLUTION IS PASSED WAS NOTICED AND IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, on June 26, 2020, the City of Cedar Park (“City”) conveyed to the Cedar Park Economic Development (Type A) Corporation (“Corporation”) a 13.411 acre tract of land with the legal description of Cedar Park Town Center, Lot 2 and Lot 2C (“Property”) for economic development, specifically the expansion of employment opportunities, job creation and retention, and related investment in Cedar Park; and

WHEREAS, one of the City’s 2018-2020 Strategic Goals is to expand and diversify the City’s tax base by actively recruiting new employers and one way to recruit new employers is by making land conducive for development available to those employers; and

WHEREAS, Rose City Management, LLC is proposing to develop four 75,000-100,000 square foot office buildings for office and/or medical use to develop “ready-to-go” spaces, of which the City has very few, to create or retain primary jobs in exchange for the Corporation’s conveyance of the property; and

WHEREAS, Texas Local Government Code Section 501.101 authorizes the Corporation to expend funds for land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements that are for the creation or retention of primary jobs and found by the Board of the Corporation to be required or suitable for the development, retention, or expansion of specified facilities, including regional or national corporate headquarters and research and development facilities; and

WHEREAS, Rose City Management, LLC, the City, and the Corporation desire to execute a Memorandum of Understanding (“MOU”) to clarify deal points and continue to negotiate in good faith; and

WHEREAS, the MOU and the proposed use of the Property is in accordance with the Development Corporation Act, Texas Local Government Code Chapter 501-505; and

WHEREAS, the Corporation has determined that execution of the MOU for the Property is in the best interest of the economic development of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF CEDAR PARK ECONOMIC DEVELOPMENT (TYPE A) CORPORATION:

SECTION 1. The Board hereby authorizes and directs the Board President to execute a Memorandum of Understanding with Rose City Management, LLC for the development of the 13.411 acre tract known as the Cedar Park Town Center Site, subject to final review by the City Attorney.

SECTION 2. That the Board hereby recommends that the City Council approve and authorize the City Manager to execute the Amendment.

SECTION 3. That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED this the ___ day of _____, 2020.

CEDAR PARK ECONOMIC DEVELOPMENT CORPORATION

Eric Boyce, Board President

ATTEST:

Randall Malik, Board Secretary