



AGENDA
REGULAR MEETING
ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)
MONDAY, APRIL 15TH, 2013, AT 6:30 PM
City Council Chambers, 450 Cypress Creek Road, Building # 4, Cedar Park, TX

BOARD MEMBERS

Kerry Watson, President
Steven Foster, Place 1 Kevin Lancaster, Vice President
Bob Ingraham, Place 4 Cobby Caputo, Place 5

1) Call to Order

The meeting was called to order at 6:32

2) Roll Call

All board members were present except Caputo and Ingraham.

3) Citizens Communication

There was no citizen's communications.

4) Board Opening Comments

Lancaster requested a moment of silence for the victims of the Boston Marathon attacks. Foster stated that he was glad to be at the meeting, and Watson had no comments.

5) Consent Agenda

a. Approval of Minutes from February 25th, 2013, Regular Board Meeting.

Lancaster motioned to accept the minutes, Foster seconded. The motion passed unanimously.

6) Reports

a. Finance Report Type A Corporation – Quarterly Revenues, Expenditures and Fund Balance - Aaron Rector

Rector noted that all sales tax data was current through March and that YTD, revenues were 12% higher. FY12 finished the year with a \$5 million fund balance, and projected that FY13 would end the year with a \$4.6 million fund balance. Lancaster asked if rise in real estate values would lead affect projections. Rector noted that while sales tax on building materials had increased, but this was cyclical in nature and unsustainable; staff conservatively budgeted 2-3% growth. Watson asked what's driving increase, Rector reported that building materials and dining out

were leading growth, and stated that restaurant growth was especially encouraging.

b. Update on Current Projects and Upcoming Activities

1.) Attendance at Texas EU Summit on April 24th

Brewer reported that he was attending the Texas EU summit, and noted that as the event was held in Austin, it was a good opportunity to explore European trade opportunities without incurring travel expenses.

2.) Upcoming International Council of Shopping Centers (ICSC) RECON – Brewer

Additionally, Brewer reported that he was preparing for the annual ICSC convention in Las Vegas, which many major real estate users attend, and has produced many deals. The City's first meeting with Costco took place at ICSC. The conference takes place May 19-22, and that members of City Council, as well as the City Manager will attend. In light of this, Brewer recommended rescheduling May 4A meeting. Lancaster asked how many days the conference is, and Brewer reported the conference lasted Sunday through Wednesday. Foster reported that he was looking forward to the update in June.

7) Discussion and Possible Action

See Item 8.

8) Board Closing Comments

Foster reported that he was looking forward to budget and enjoyed Rector's update. Lancaster asked if action was needed on next meeting. The board departed from closing comments, Foster motioned to cancel the May meeting, Lancaster seconded, and the motion passed unanimously. After the motion passed, Watson had no comments.

9) Adjournment

The meeting adjourned at 6:47.

PASSED AND APPROVED THIS 17TH DAY OF JUNE, 2013.

ATTEST:

Kerry Watson

President

Phil Brewer

Economic Development Director

