



**MINUTES**  
**REGULAR MEETING**  
**ECONOMIC DEVELOPMENT SALES TAX CORPORATION (Type A)**  
**MONDAY, FEBRUARY 22<sup>ND</sup>, 2016, AT 6:30 PM**  
*City Council Chambers, 450 Cypress Creek Road, Building # 4, Cedar Park, TX*

BOARD MEMBERS

Kevin Lancaster, President (Place 5)  
Bob Ingraham, Vice President (Place 7)

Cobby Caputo, Place 1	Christie Goodman, Place 2
Mark Ayotte, Place 3	Karen Wind, Place 4
Kerry Watson, Place 6	

**1) Call to Order**

The meeting was called to order at 6:33 PM.

**2) Roll Call**

Present were: Kevin Lancaster, Bob Ingraham\*, Cobby Caputo\*\*, Mark Ayotte, Kerry Watson, Christie Goodman, Karen Wind.

\* Bob Ingraham left the meeting at 7:05 PM

\*\* Cobby Caputo arrived at 6:35 PM

**3) Citizens Communication**

No one signed up Citizens Communication.

**4) Board Opening Comments**

There were no opening comments.

**5) Consent Agenda**

**a. Approval of Minutes from January 25, 2016, Regular Board Meeting.**

A motion to approve the minutes as presented was made by Kerry Watson seconded by Bob Ingraham and passed unanimously.

**6) Reports**

**a. Finance Report Type A Development Corporation – Quarterly Revenues, Expenditures and Fund Balance**

There was no quarterly Finance report.

**7) Discussion and Possible Action**

**a. Consideration of a Letter of Support for PACE (Property Assessed Clean Energy) Program. - Charlene Heydinger, Executive Director, Keeping Pace In Texas.**

Charlene Heydinger, Executive Director of Keeping Pace In Texas, made a presentation to the Board on the Pace (Property Assessed Clean Energy) Program. She explained that PACE is a voluntary program that provides an innovative financing program, which enables owners of commercial and industrial properties to obtain low-cost, long-term loans for water conservation, energy-efficiency improvements, and renewable retrofits.

In 2013 Texas Pace statute, SB 385, authorized municipalities and counties in Texas to work with private sector lenders and property owners to finance qualified improvements using contractual assessments voluntarily imposed on the property by the owner.

The term of a PACE loan may extend up to 20 years, resulting in utility cost savings that exceed the amount of the assessment payment. As a result, improvements financed through PACE generate positive cash flow upon completion with no out-of-pocket cost to the property owner.

If the property is sold before the full amount of the PACE loan is repaid, the repayment obligation automatically transfers to the next owner because the lien securing the PACE assessment follows title to the property.

Following a number of questions and discussion between Board Members and Ms. Heydinger a motion was made Kevin Lancaster to provide a letter of support for PACE Program, which was seconded by Christie Goodman and passed unanimously.

**8) Board Closing Comments**

Cobby Caputo stated it was nice to all of the Board present and engaged in tonight's discussion. Karen Wind said it was an excellent meeting. Mark Ayotte said Ms. Heydinger had his support when she said the program was voluntary.

**9) Adjournment**

The meeting adjourned at 7:36 PM

**PASSED AND APPROVED THIS 21<sup>st</sup> Day of MARCH 2016**

**ATTEST:**

\_\_\_\_\_

**Kevin Lancaster**  
**President**

\_\_\_\_\_

**Phil Brewer**  
**Economic Development Director**