

City of Pflugerville



Minutes - Final

Thursday, October 17, 2013

6:30 PM

Regular Meeting

203 East Main Street, Suite E

Pflugerville Community Development Corporation
(PCDC)

1. Call to Order

Pflugerville Community Development Corporation Board members in attendance: Janice Heath, Starlet Sattler, Randy Duncan, Bob Dwyer. and Omar Peña. Absent was Doug Weiss and Darelle White. Floyd Akers, PCDC Director; Mary Poche, PCDC Business Recruitment; and Christian Kurtz, Business Operations Manager were also in attendance. In attendance as well ;Terri Waggoner, Pflugerville Public Information Officer, Trey Fletcher, Pflugerville Assistant City Manager, Brent Jenkins, Director from BullTiger Productions, Mary Anne Provance and David Marks from Comerica Bank . The meeting was called to order at 6:31 pm.

2. Approval of Meeting Minutes

2A. Approval of the minutes of the September 26, 2013 PCDC Regular Meeting.

Mr. Akers presented the minutes to the Board. Mr. Duncan made amotion to accept the minutes. Mr. Dwyer seconded the motion. All were in favor.

3. Review and approval of the PCDC Monthly Financial Report

3A. Review and approval of the PCDC Monthly Financial Report.

Mr. Akers presented the Financials to the Board. The board had questions and the the action was tabled for a later meeting.

4. Presentation

4A. Presentation of the Gold Award from IEDC to Pflugerville Community Development Corporation for advertising campaign.

Mr. Akers presented the award to the Board.

5. Public Hearings

5A. Public hearing regarding Project Triple Threat.

Mr. Akers presented to the Board. Brent Jenkins from BullTiger Productions also presented to the Board. Mr. Duncan made a motion to close the public hearing. Ms.Sattler seconded the motion. All were in favor.

5B. Public hearing regarding Loan for Approximately 7.5 million dollars to refinance the 130 Commerce Center.

6B through 6F were tabled until after Executive session. Mr. Akers presented to the Board. Ms. Sattler made a motion to close the public hearing. Ms. Heath seconded the motion. All were in favor.

5C. Public hearing regarding Loan for Approximately 23 million dollars for

Project Wave aka Hawaiian Falls Water Park.

At this time Mr. Pena leaves the meeting. Mr. Akers presented to the Board. Mr Marks and Ms. Provance also addressed the Board. Mr. Fletcher asked for clarification on a few points. Mr Dwyer made motion to close the public hearing. Ms Sattler seconded. All voted in favor.

6. Discuss and Action

6A. Discussion and Action regarding Sponsoring Chili Pfest.

Mr. Akers presented to the Board. Ms. Waggoner also addressed the Board. Ms. Sattler made a motion to to sponsor the Chili Pfest fro \$2000. Mr. Dwyer seconded the motion. All voted in favor.

6B. Discussion and Action regarding Performance Agreement with Project Triple Threat.

Mr. Akers presented to the Board. Mr. Duncan made motion to approve the Performance Agreement with Project Triple Threat. Ms. Sattler seconded the motion. All voted in favor.

6C. Discussion and Action regarding Loan for approximately 7.5 million dollars to refinance the 130 Commerce Center.

6B through 6H were tabled until after Executive session. Mr. Akers presented to the Board. Mr. Duncan made a motion to table Items 6C and 6D until the next meeting. Mr. Dwyer seconded. All voted in favor.

6D. Discussion and Action regarding Loan for approximately 23 million dollars for Project Wave aka Hawaiian Falls Water Park.

6B through 6H were tabled until after Executive session. Mr. Akers presented to the Board. Mr. Duncan made a motion to table Items 6C and 6D until the next meeting. Mr. Dwyer seconded. All voted in favor.

6E. Discussion and Action regarding Project Triple Threat.

This was duplicate of 6B.

6F. Discussion and Action regarding modifying the Performance agreement with Hawaiian Falls to allow for private financing of the facility.

6B through 6H were tabled until after Executive session. Mr. Akers presented to the Board. Mr. Dwyer made a motion approve the modification of the Performance Agreement. Mr. Duncan seconded the motion. All voted in favor.

6G. Discussion and Action regarding modifying the Land Purchase agreement from 25 to 23 Acres for Project Wave aka Hawaiian Falls Water Park.

6B through 6H were tabled until after Executive session. Mr. Akers presented to the Board. Mr. Duncan made a motion approve the modification of the Land

Purchase Agreement. Mr. Dwyer seconded the motion. All voted in favor.

- 6H.** Discussion and Action Cancelling Agreement with the City of Pflugerville for Reimbursement of Certificates of Obligation Bonds for Project Wave aka Hawaiian Falls Water Park.

6B through 6H were tabled until after Executive session. Mr. Akers presented to the Board. Mr. Duncan made a motion to cancel the Agreement with the City of Pflugerville for regarding Hawaiian Falls. Ms. Sattler seconded the motion. All voted in favor.

7. Resolutions

- 7A.** Consider Adoption of a Resolution Approving Loan for Approximately 7.5 million dollars to refinance the 130 Commerce Center.

Mr. Duncan made a motion to table Items 7A and 7B until the next meeting. Ms. Sattler seconded. All voted in favor.

- 7B.** Consider Adoption of a Resolution Approving Loan for Approximately 23 million dollars for Project Wave aka Hawaiian Falls Water Park.

Mr. Duncan made a motion to table Items 7A and 7B until the next meeting. Ms. Sattler seconded. All voted in favor.

8. Executive Session

- 8A.** 1.) Executive Session Item: Deliberations regarding real property pursuant to Chapter 551.072 of the Texas Government Code for discussion regarding the sale and purchase of real property. 2.) Open Session Item: Discussion and Action regarding the sale and purchase of real property.

The Board retired to Executive Session at 6:25

- 8B.** 1.) Executive Session Item: Consultation with legal counsel regarding Performance, Construction, Leasing and Financing Agreements and purchase of real property with Project Wave aka Hawaiian Falls Water Park pursuant to Chapter 551.071 of the Texas Government Code. 2.) Open Session Item: Discussion and Action regarding Performance, Construction, Leasing and Financing Agreements and purchase of real property with Project Wave aka Hawaiian Falls Water Park.

- 8C.** 1.) Executive Session Item: Deliberations regarding economic development negotiations pursuant to Chapter 551.087 of the Texas Government Code for discussion of negotiations, activity, prospects, leads and other economic development topics for the purpose of discussing economic development. 2.) Open Session Item: Discuss negotiations, activity, prospects, leads and other economic development topics.

Mr. Pena came back to the meeting at 7:45 pm. The Board adjourned from Executive Session at 8:24pm. No Actions were taken.

9. Future Agenda Items and Topics to Consider

All Tabled items to appear on the next Agenda.

10. Adjourn

Mr. Duncan made a to adjourn. Ms. Sattler seconded the motion. All were in favor. The meeting adjourned at 9:10pm.

The Pflugerville Community Development Corporation may retire to executive session any time between the meeting's opening and adjournment for the purpose of consultation with legal counsel pursuant to Chapter 551.071 of the Texas Government Code; discussion of personnel matters pursuant to Chapter 551.074 of the Texas Government Code; discussion of real estate acquisition pursuant to Chapter 551.072 of the Texas Government Code; and/or deliberation regarding economic development negotiations pursuant to Chapter 551.086 of the Texas Government Code. Action, if any, will be taken in open session.

Omar Peña, President

This is to certify that a copy of the agenda for this meeting was posted on the bulletin board located at the City Municipal Building on the 14th day of October, 2013 at 5:00 pm pursuant to Section 551-041, Government Code.

Floyd Akers, Executive Director

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Attendance By Other Elected or Appointed Officials:

It is anticipated that members of the City Council and/or other city board, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the City Council and/or other city boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the City Council and/or other boards, commissions and/or committees of the City, whose members may be in attendance. The members of the City Council and/or boards, commissions and/or committees may participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for the City Council or board, commission or committee subject to the Texas Open Meetings Act.