

Application to Amend the Articles of Incorporation of the Pflugerville Community Development Corporation May 27, 2011

To Mayor Coleman and Members of the City Council:

The Pflugerville Community Development Corporation (PCDC) respectfully request the following amendment to Article VII of the PCDC's Articles of Incorporation.

ARTICLE VII CONTRACTS AND EXPENDITURES

All contracts for Economic Development Projects, Purchase or Sale of Real Property or contracts in excess of \$50,000 of the Corporation must be approved by the City Council before the contract is executed by the officers of the Corporation. The term Real Property does not include easements or right of way interest. After a contract is approved by the City Council, expenditures made in accordance with the terms of that contract do not require additional City Council approval. Expenditures of the Corporation unrelated to approved contracts require City Council approval of the Corporation's yearly budget before the expenditure is made by the Corporation.

Thank you for your time and consideration of these amendments.

David R. Clay President