



City of Pflugerville

Minutes - Final

Pflugerville Community Development Corporation (PCDC)

Tuesday, January 3, 2017

6:00 PM

100 East Main Street, Suite 500

Special Joint Meeting with City Council

1. Call to Order

Mr. Weiss called the Pflugerville Community Development Corporation (PCDC) meeting to order at 6:03 p.m. PCDC Board members attending: Doug Weiss, Vice President; Victor Johnson, Jim Swanzy, A.K. Brewer, Ron Agnew, Jeffrey Thompson. PCDC Boardmember Ken Dalfonso was absent. PCDC employees attending: Amy Madison, Executive Director; Christian Kurtz, Director of Business Development; Karla Henderson, Operations/Administrative Manager.

Mayor Victor Gonzales called the Council meeting to order at 6:03 p.m. Councilmembers Doug Weiss, Jeff Marsh, Omar Peña, Starlet Sattler and Mike Heath were in attendance. City employees attending: Brandon Wade, City Manager; George Hyde, City Attorney; Lauri Gillam, Assistant City Manager; Trey Fletcher, Assistant City Manager; Terri Toledo, Public Information Officer; Karen Thompson, City Secretary; Terrell Palmer, Financial Advisor.

2. Discuss and Consider Action

2A. [RES-0380](#)

1.) Executive Session Item: Discussions regarding deliberations on economic development negotiations pursuant to Section 551.087 of the Texas Government Code, regarding the lease of real property pursuant to Section 551.072 of the Texas Local Government Code, and to seek legal advice pursuant to Section 551.071 of the Texas Government Code concerning the Amended and Restated Water and Adventure Park Agreement with Typhoon Waterpark of Pflugerville, LLC involving the Hawaiian Falls Waterpark's transition into a Texas Typhoon Waterpark.
2.) Open Session Item: Discuss and consider action to approve a joint resolution of the City and Pflugerville Community Development Corporation to amend Section 5.2 of the Amended and Restated Water and Adventure Park Ground Lease and Operating Agreement regarding sales price and revising Exhibit C.

Mr. Weiss opened the item for open session discussion and consideration. Ms. Madison provided an introduction. Mr. Hyde stated that the agreement was approved last week and reviewed the changes under consideration: 1.) to change the effective date to December 31, 2016 on page 1. 2.) to show wording of Section 5.2 on page 8 as previously presented: "The contract of sale shall provide that the purchase price to be paid by TYPHOON shall be the amount equal to the present value of the remaining lease payments

discounted by four and one-half percent (4.5%) (calculated using the 30/360 method) to the closing date of the purchase. For example, the purchase price on September 30, 2028 would be \$9,099,625.90." 3.) to add Section 6.5.1 on page 10 to obligate Typhoon to locate point of sale in the city limits for purpose of sales tax collection, "Ticket Sales Point of Sale. TYPHOON, for the purpose of local sales tax collection, shall locate a point of sale situs within the City for the sale of all tickets to the Water and Adventure Park to ensure remittitur of local sales taxes associated with the sale of tickets to the City." 4.) Expanding Exhibit C for annual reporting purposes. Mr. Hyde stated that this action would substitute these pages. Mr. Swanzy made a motion to approve the joint resolution. Mr. Agnew seconded the motion. All PCDC members in attendance voted in favor. The PCDC motion carried. Mayor Gonzales indicated to consider the item for Council action. Mr. Peña requested discussion in executive session. Further discussion was briefly postponed for PCDC's consideration of item 2B on their agenda.

2B. [2017-5478](#)

Discuss and consider action on determining the date and time of the January 2017 Regular Meeting.

Ms. Madison requested that the PCDC hold its regular meeting on January 12, 2017 instead of January 19, 2017. Mr. Weiss made a motion to hold the PCDC regular meeting on January 12, 2017. Mr. Thompson seconded the motion. All voted in favor. The motion carried.

2A. [RES-0380](#)

1.) Executive Session Item: Discussions regarding deliberations on economic development negotiations pursuant to Section 551.087 of the Texas Government Code, regarding the lease of real property pursuant to Section 551.072 of the Texas Local Government Code, and to seek legal advice pursuant to Section 551.071 of the Texas Government Code concerning the Amended and Restated Water and Adventure Park Agreement with Typhoon Waterpark of Pflugerville, LLC involving the Hawaiian Falls Waterpark's transition into a Texas Typhoon Waterpark.
2.) Open Session Item: Discuss and consider action to approve a joint resolution of the City and Pflugerville Community Development Corporation to amend Section 5.2 of the Amended and Restated Water and Adventure Park Ground Lease and Operating Agreement regarding sales price and revising Exhibit C.

Mr. Weiss announced that the PCDC Board was retiring to executive session for discussion on item 2A. He read the item and retired to executive session. The time was 6:12 p.m.

Mayor Gonzales announced that the City Council was retiring to executive session for discussion on item 2A. He read the item and retired to executive session. The time was 6:13 p.m.

The PCDC Board and City Council reconvened in open session at 6:38 p.m. Mayor Gonzales read the 2A open session item for consideration of Council action.

Mr. Weiss provided comments stating that this is better than the other contingencies. He made a motion to take Council action to approve the joint

resolution. Mayor Gonzales seconded the motion. He provided comments stating that it has been a challenge with the financial and legal team trying to get to a point to maintain the waterpark. He stated that he feels this is the right course and believes they will see positive results. All voted in favor. The Council motion carried.

3. Adjourn

Ms. Sattler made a motion to adjourn the Council meeting. Mr. Marsh seconded the motion. The vote was Mr. Weiss-yes, Mr. Marsh-yes, Mr. Peña-no, Ms. Sattler-yes, Mr. Heath-yes, Mayor Gonzales-yes. The motion carried. The Council meeting was adjourned at 6:41 p.m. Mr. Weiss made a motion to adjourn the PCDC meeting. Mr. Swanzy seconded the motion. All voted in favor. The PCDC meeting was adjourned at 6:41 p.m.

Respectfully submitted,

Approved as _____ this _____ day of _____, 2017.