

The motion carried.

Discuss and consider action on Resolution No. BCEDC 2013-01 adopting the City's Investment Policy.

MOTION: A motion was made by Director Lineberry, seconded by Director Boushka, to approve Resolution No. BCEDC 2013-01 adopting the City's Investment Policy.

The vote was taken on the motion with the following result:

Voting Aye: President Murphy and Directors Auslander, Boushka, Cadenhead, Goodwin, Lineberry and McCool
Voting Nay: None
Absent: None

Discuss and consider action on Resolution No. BCEDC 2013-02, a Resolution authorizing the issuance of approximately \$5,165,000 "Bee Cave Development Corporation, Sales Tax Revenue Refunding Bonds, Series 2013" pledging certain "pledged revenues" of the corporation, including "gross sales tax revenues," to the payment of the principal and interest on such bond; authorizing the refunding of certain outstanding obligations; and enacting other procedures provisions relating to the purposes of this resolution.

Financial Advisor Chris Lane and Bond Counsel Tom Pollan presented the bids that were received for bonds.

MOTION: A motion was made by Director Lineberry, seconded by Director Boushka, to approve Resolution No. BCEDC 2013-02 authorizing the issuance of approximately \$5,165,000 Bee Cave Development Corporation, Sales Tax Revenue Refunding Bonds, Series 2013 with a call in 2018.

The vote was taken on the motion with the following result:

Voting Aye: President Murphy and Directors Auslander, Boushka, Cadenhead, Goodwin, Lineberry and McCool
Voting Nay: None
Absent: None

The motion carried.

Presentation and discussion on the Audit report for Fiscal Year Ending September 30, 2012.

Paula Lowe with Patillo, Brown & Hill, L.L.P. made a presentation of the audit report and financial statements.

Discuss and consider action on authorizing the City Attorney to file a variance request with Texas Department Licensing and Regulation.

Discuss and consider an action on an agreement between the City of Bee Cave and the Economic Development Board for park regulations, operations and funding for the approximately 149 acres of open space and trail.

City Attorney Patty Akers presented the above two item.

MOTION: A motion was made by Director Lineberry, seconded by Director Goodwin, to authorize the City Attorney to file a variance request with Texas Department Licensing and Regulation after the lease agreement is signed.

The vote was taken on the motion with the following result:

Voting Aye: President Murphy and Directors Auslander, Boushka, Cadenhead,
Goodwin, Lineberry and McCool
Voting Nay: None
Absent: None

The motion carried.

MOTION: A motion was made by Director Goodwin, seconded by Director Cadenhead, to amend the agreement between the City of Bee Cave and the Economic Development Corporation by removing the last sentence in Section 1.1 and the first sentence in Section 2.2

The vote was taken on the motion with the following result:

Voting Aye: President Murphy and Directors Auslander, Boushka, Cadenhead,
Goodwin, Lineberry and McCool
Voting Nay: None
Absent: None

The motion carried.

MOTION: A motion was made by Director Goodwin, seconded by Director McCool, to approve the agreement between the City of Bee Cave and the Economic Development Corporation relating to the approximately 149 acres of open space and trail as amended.

The vote was taken on the motion with the following result:

Voting Aye: President Murphy and Directors Auslander, Boushka, Cadenhead,
Goodwin, Lineberry and McCool
Voting Nay: None
Absent: None

The motion carried.

Discussion on the feasibility of assembling a list of projects that may be considered for prioritization and funding by the EDC in the future.

President Murphy asked the Board to consider projects for the future and to start forming a list for future funding by the EDC.

No action was taken.

Adjournment

MOTION: A motion was made by Director Goodwin, seconded by Director Lineberry, to adjourn.

The vote was taken on the motion with the following result:

Voting Aye: President Murphy and Directors Auslander, Boushka, Cadenhead,
Goodwin, Lineberry and McCool
Voting Nay: None
Absent: None

The motion carried.

The Economic Development Board adjourned the meeting at 6:00 p.m.

PASSED AND APPROVED THIS ____ DAY OF _____, 2013.

President

ATTEST:

Secretary/Treasurer