

The Austin Economic Development Corporation Executive Committee convened in a regular meeting on January 26, 2022, at the City of Austin Permitting and Development Center (6310 Wilhelmina Delco Drive), in Austin, Texas.

Board President Truelove called the Board Meeting to order at 1:01 p.m.

Board Members in Attendance:

- Rosie Truelove, Board President
- Xavier Peña, Board Vice President
- Synovia Holt-Rabb, Board Secretary
- David Steinwedell
- Kellee Coleman (1:12p.m. arrival)
- Sharmila Mukherjee (1:22p.m. arrival)

1. CITIZEN COMMUNICATION: GENERAL

No speakers were signed to speak.

2. APPROVAL OF MINUTES

The minutes of the September 29, 2021, Executive Committee meeting were approved on Board Member Holt-Rabb's motion, seconded by Board Member Peña's, on a 4-0 vote. Board Members Van Eenoo, Coleman, and Mukherjee were absent.

3. NEW BUSINESS

For discussion and possible action regarding the following:

- a. Report and discussion from the President and CEO including an update on priority projects, a review of upcoming public events or meetings, and an update on administrative development of the organization.

Update provided by AEDC Staff. No action was taken.

- b. Discuss details of an AEDC Staff 401k Plan with Guideline and consider a resolution approving enrollment and management of terms.

Direction to proceed with execution of the program on terms within the budget was approved on Board Member Steinwedell's motion, seconded by Board Member Holt-Rabb, on a vote of 5-0. Board Members Van Eenoo and Mukherjee were absent.

- c. Discuss assignment of outside legal counsel services scoped by AEDC and procured through the City of Austin to consider assumption of the contract to continue support of governance, organizational and project development.

Assumption of the contract was approved on Board Member Holt-Rabb's motion, seconded by Board Member Coleman, on a vote of 5-0. Board Members Van Eenoo and Mukherjee were absent.

- d. Review a draft of the AEDC Annual Report, responsive to Section 6.6 of the Interlocal Agreement with the City of Austin, for discussion of request(s) and recommendation(s) to consider during the February 2022 AEDC Board Meeting.

AEDC Staff led a review and discussion for feedback from the Committee. No action was taken.

- e. Discussion on role(s) of the Audit Committee, expanding duties to include Finance, and consideration of membership for the committee.

The Committee took up discussion on the role(s) of a Audit Committee and requested to postpone action for more discussion regarding the role of the Board, the Executive Committee and other committees during the next Executive Committee Meeting. No action was taken.

4. OLD BUSINESS

For discussion and possible action regarding the following:

- a. Discussion of agenda items for February 14, 2022, AEDC Board Meeting.
The Committee requested a presentation of requirements and structure for meetings under the Texas Open Meetings Act.
- b. Future Items for the Executive Committee Meetings.
The Committee's request for future action was noted through discussion on Item 3e.

5. ADJOURN

Board President Truelove adjourned the meeting at 2:14 p.m. without objection.