

AUSTIN ECONOMIC DEVELOPMENT CORPORATION MEETING MINUTES

**BOARD MEETING
MONDAY, AUGUST 8, 2022**

The Austin Economic Development Corporation (AEDC) board convened in a meeting Monday, August 8, 2022 at the City of Austin Planning and Development Center City Hall, Events Center, 6310 Wilhelmina Delco Drive, Austin, Texas 78752.

CALL TO ORDER

President, Steinwedell called the meeting to order at 11:37 a.m.

Board Members in Attendance:

David Steinwedell, President
Rosie, Truelove, Past President
Carl Settles, Vice President
Xavier Peña, Secretary
Bradford Patterson
Matias Segura
Cindy Cummings

Molly Beth Malcolm
Awais Azhar
Jeremy Martin
Tamara Atkinson
Cathy McHorse
Tina Cannon (11:52 a.m.)

PUBLIC COMMUNICATION: GENERAL

1. No speakers.

1. APPROVAL OF MINUTES

The minutes of the April 11, 2022, meeting was approved on Board Member Segura's motion, seconded by Board Member Patterson on a 12-0 vote. Board Members Cannon, Holt-Rabb, Coleman, Van Eenoo, Mukherjee, Beliveau, Levy and Gururaj were absent.

2. NEW BUSINESS

For discussion and possible action regarding the following:

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

The Board received an update from Theresa Alvarez, President and CEO of AEDC. No action was taken.

- b. Financial report reviewing the balance and project balance of the organization's budget from the President and CEO.

The Board received an update from Theresa Alvarez, President and CEO of AEDC. No action was taken.

3. BRIEFING(S)

Presentation from staff, consultants or outside agencies for discussion and possible action regarding the following:

- a. At the request of the Audit and Finance Committee with the recommendation of the Executive Committee, staff will present the Draft AEDC Procurement Policies and Procedures Handbook with the Temporary Resolution for Delegation of Authority.

The Board reviewed information presented by staff. Board Member Truelove motioned to approve the framework with the adjustments from the Board's discussion to return to the Executive Committee with the delegation to approve. Board Member Patterson's second of the motion led to the approval of the motion on a vote of 13-0.

- b.** At the request of the Audit and Finance Committee with the recommendation of the Executive Committee, staff will present the Draft AEDC Personnel Policy and Employee Handbook.

The Board reviewed information presented by staff. Board Member Azhar motioned to approve the Policy and Handbook while also providing the President and CEO discretion for future updates to the document that do not create Board liability or budgetary impact. Board Member Settles' second of the motion led to the approval of the motion on a vote of 13-0.

- c.** At the request of the Audit and Finance Committee with the recommendation of the Executive Committee, staff will present the Proposed 2022-23 Fiscal Year Budget with the request to consider the Resolution from the Board to request consideration for resources from the Austin City Council.

The Board reviewed information presented by staff. Board Member Peña motioned to approve the resolution, seconded by Board Member Truelove, approved on a vote of 13-0.

- d.** Board consideration for delegating authority to the Executive Committee to approve a balanced budget for the 2022-23 Fiscal Year before September 30, 2022.

The Board reviewed information presented by staff. Board Member Azhar motioned to approve delegation of authority to the Executive Committee, seconded by Board Member Malcolm, approved on a vote of 13-0.

Before Adjourning the meeting, Board Member Azhar motioned to reschedule the October Board Meeting from October 3, 2022, to October 17, 2022. Board Member Truelove seconded the motion and the motion carried on a vote of 13-0.

ADJOURN

The meeting was adjourned at 1:22 p.m.