

**AUSTIN ECONOMIC DEVELOPMENT CORPORATION
BOARD MEETING MINUTES**

**BOARD MEETING
MONDAY, MAY 8, 2023**

The Austin Economic Development Corporation (AEDC) board convened in a meeting Monday, May 8, 2023, 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 11:05 a.m.

Board Members in Attendance:

David Steinwedell, President
Carl Settles, Vice President
Tina Cannon
Xavier Peña
Bradford Patterson
Sylvia Holt-Rabb
Emmett Beliveau
Ed Van Eenoo

Cyndi Cummings
Jeremy Martin
Molly Beth Malcolm
Brad Stein
Rosie Truelove (11:12 a.m. arrival)
Cathy McHorse (12:23 p.m. arrival)
Sharmila Mukherjee (11:15 a.m. – 12:30 p.m.)
Suchitra Gururaj (11:57 a.m. departure)

PUBLIC COMMUNICATION: GENERAL

1. No speakers.

1. APPROVAL OF MINUTES

The minutes of the March 20, 2023, meeting was approved on Board Member Cummings' motion, seconded by Board Member Settles on a 13-0 vote.

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. Update from the President and CEO on the Resolution from the Board to request consideration for projects and resources from the Austin City Council, distributed to the City following approval during the March 2023 Board Meeting

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

- c. At the recommendation of the Executive Committee, consider approval of the Resolution for the Delegation of Authority effective as of January 1, 2023.

Board Member Patterson motioned to approve the Resolution pending edits provided through the discussion with the Board to include “the intent [for

staff] to bring items to the full board when there is the opportunity to do so or when time permits.” Board Member Cannon seconded the motion which was approved on a vote of 15-0.

- d. Consider delegating authority to the Executive Committee for the approval of the Draft Investment Policy, pending updates from AEDC staff and outside Legal counsel.

Board Member Malcolm motioned to approve the Investment Policy and Board Member Peña seconded the motion before it was approved on a vote of 15-0.

3. BRIEFING(S)

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

- a. Presentation from Manuel Escobar, Chair of the Urban Renew Agency, for a discussion of the Agency’s vision for the development of Blocks 16 & 18 and the relationship with AEDC, including an update from AEDC Staff regarding the process and development of the solicitation for Blocks 16 & 18.

The Board received a presentation from Manuel Escobar. No action was taken.

ADJOURN

Board Chair Steinwedell adjourned the meeting with no objection(s) at 12:39 p.m.