

**AUSTIN ECONOMIC DEVELOPMENT CORPORATION MEETING MINUTES
EXECUTIVE COMMITTEE**

The Austin Economic Development Corporation Executive Committee convened in a meeting on July 26, 2023, at the City of Austin Permitting and Development Center (6310 Wilhelmina Delco Drive), in Austin, Texas.

Board President Steinwedell called the Committee Meeting to order at 1:07 p.m.

Board Members in Attendance:

- David Steinwedell, Board President
- Carl Settles, Board Vice President
- Xavier Peña, Board Secretary
- Bradford Paterson
- Suchitra Gururaj (1:30 p.m. arrival)
- Theresa Alvarez, President and CEO, Ex-officio Board Member

CITIZEN COMMUNICATION: GENERAL

No speakers were signed to speak.

1. APPROVAL OF MINUTES

Minutes from the June 7, 2023, Executive Committee meeting were reviewed with a motion to approve from Board Member Paterson and a second motion provided by Board Member Peña with a vote of 4-0. Executive Committee and Board Member Cannon, Gururaj and Truelove were not in attendance.

2. NEW BUSINESS

For discussion and possible action regarding the following:

- a. Report from any Board Member Chairing or representing a committee and/or subcommittee of the organization, providing any updates on the status of work being conducted that may result in any forthcoming requests.

Chair or President and CEO provided an update of work for each Committee. No action was taken.

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

Update provided by AEDC President and CEO. No action was taken.

- c. Review of the Draft Cultural Trust Agreement with Iconic Venue D (IV-D) to consider approval including an amount up to \$1,600,000, pending City of Austin approval.

Introduction provided by AEDC President and CEO with comments from AEDC staff. Board Member Paterson motioned to approve which was followed by Board Member Settles' seconding the motion and approved on a vote of 4-0.

- d. Review and consideration of an amendment to the previously approved (March 28, 2022) and executed Memorandum of Understanding with the Urban Renewal Board.

Introduction provided by AEDC President and CEO with comments from AEDC staff. There was discussion of some edits to the document. Board Member Paterson motioned to grant authority to the President and CEO of AEDC to negotiate the final MOU with the Urban Renewal Board that is mutually aligned with the Draft presented and edits discussed. Board member Settles seconded the motion which was approved on a vote of 5-0.

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- e. Discuss Executive Committee members terms, positions and process to occur in advance of the start of the new fiscal year, October 1, 2023

Update provided by AEDC President and CEO with some discussion.

No action was taken.

- f. Discussion of possible items of business or review for the September 11, 2023, AEDC Board Meeting.

Discussion of possible items of business or review for the September Board Meeting was postponed to the August Executive Committee meeting. No action was taken.

3. ADJOURN

Board President Steinwedell adjourned the meeting at 2:29 p.m. without objection.