



MEETING MINUTES
**SUNNYVALE 4A DEVELOPMENT
CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
Thursday, March 3rd, 2011
7:00 P.M. Board Meeting**

The Sunnyvale 4A Development Corporation Board met at 7:00 P.M. ON THURSDAY MARCH 3TH, 2011 IN THE COUNCIL CHAMBERS OF THE SUNNYVALE TOWN HALL; 127 N. COLLINS ROAD, SUNNYVALE, TEXAS under V.T.C.A., Government Code Section .041.

Attending: President Lawrence Boyd, Vice President Rachel Doyle, Directors Terri Shatter and David Carlile

Absent: Director Hari Pillai

1. Call to Order the meeting. *President Lawrence Boyd called the meeting to order at 7:03 p.m.*
2. Presentation of Debt Financing from First Southwest and discuss information provided by Investment Banker on the cost of financing \$1,500,000 for a taxable sales tax revenue bond. *Jason Hughes of First Southwest presented the financing report.*
3. Public comment period: Persons may address the Sunnyvale 4A Development Corporation Board on items not on the Agenda. Please observe the time limit of three (3) minutes. The Corporation and its directors cannot comment or deliberate on items of public comment. *There were no public comments.*
4. 4A Economic Development Consultant's report:
 - a. Sunnyvale Day in Austin, 2011. *Pam Mundo provided an update on the Day in Austin.*
 - b. Approval of Board Minutes:
 - i. Review and approval of corrections made to the Board Minutes of December 2nd, 2010 . *Through a motion of Rachel Doyle and a second of David Carlile the December 2, 2010 Minutes were approved as corrected. The vote was unanimous.*
 - ii. Review and approval of minutes of January 6th, 2011 meeting. *Through a motion of David Carlile and a second of Rachel Doyle the January 6, 2011 Minutes were approved as written, The vote was unanimous.*
 - iii. Review and approval of minutes of January 14th, 2011 meeting. *Through a motion of Terri Shatter and a second of David Carlile the January 14, 2011 Minutes were approved as written. The vote was unanimous.*
 - iv. February 3rd, 2011. No minutes, meeting cancelled due to inclement weather. *No action was taken.*
 - v. February 10th, 2011 Special Board Meeting with Focus Groups. *Through a motion of Rachel Doyle and a second of Terri Shatter the February 10, 2011 Minutes were approved as written. The vote was unanimous.*

vi. February 18, 2011 Special Board Meeting. *Through a motion of Rachel Doyle and a second of David Carlile the February 18, 2011 Minutes were approved as written. The vote was unanimous.*

5. The 4A Finance Director's reports:

- a. Review and consideration for approval of the Financial Reports for 4A Corporation for the month of January 2011. *Through a motion of David Carlile and a second of Rachel Doyle the Report was approved as presented by David Cranford. The vote was unanimous.*
- b. Review and consideration for approval of the Financial Reports for 4A Corporation for February 2011. *A report was not present and no action was taken.*
- c. Discussion with board about proper procedures in obtaining invoice approvals
No action was taken.

6. Election of Officers.

- a. The position of Secretary for the Sunnyvale 4A Economic Development Corporation. *Through a motion of Rachel Doyle and a second of David Carlile the Board unanimously voted to elect Terri Shatter as Board Secretary.*
- b. The position of Treasurer for the Sunnyvale 4A Economic Development Corporation. *Through a motion of Rachel Doyle and a second of Terri Shatter the Board Unanimously voted to elect David Carlile as Board Treasurer.*

7. Executive Session: Pursuant to Section 551.071 of the Texas Government Code an executive session is called to discuss and deliberate commercial or financial information from potential business prospect that is seeking to locate or expand in the Town of Sunnyvale. The executive session will be used to deliberate an offer of financial or other incentive to a business prospect generally located within the Town of Sunnyvale. The executive session will also discuss personnel issues before the board. *The Board entered the Executive Session at 7:40 p.m.*

8. Reconvene into open session with any discussion and/or action item resulting from the Executive Session. *The Board reconvened into open session at 9:17 p.m. No action was taken*

9. Our next scheduled meeting will be a Special Session Wednesday March 23rd as the Sunnyvale Day in Austin with our regular scheduled meeting April 7, 2011 at 7 p.m.

10. ADJOURN *The Board adjourned at 9:19 p.m.*

Approved by the Board of Directors on April _____, 2011

Lawrence Boyd, President