



**BALCONES HEIGHTS ECONOMIC DEVELOPMENT CORPORATION, TYPE B
SPECIAL MEETING
Minutes
3300 Hillcrest Drive
Balcones Heights, TX 78201**

DATE: November 15, 2021

TIME: 6:15 p.m.

Members Present: Scott Rausch Melissa Aguillon Suzanne de Leon
 Gloria Cantu Miguel Valverde Madeline Slay
 Stephen Lara

Members Absent: None

Sign In Sheet: None

CALL TO ORDER AND RECORDING OF QUORUM

Meeting was called to order and quorum was present.

PUBLIC COMMENT PERIOD:

There was no one signed up for public comment.

CORPORATION BUSINESS ITEMS:

1. Review and approval of the minutes for meeting held on September 23, 2021.

MOTION: I would like to make a motion to approve the minutes of September 23, 2021.

Motion by: Suzanne de Leon Second: Gloria Cantu 7/0/0 PASSED

2. Review and approval of the minutes for meeting held on October 27, 2021.

MOTION: I make a motion for approval.

Motion by: Melissa Aguillon Second: Miguel Valverde 7/0/0 PASSED

3. Discuss and take **ACTION** on a resolution by the Board of Directors authorizing the purchase of a 45.72% ownership interest in Crossroads Mall Partners, LTD., owners Wonderland of the Americas; authorizing the acceptance of a loan to finance the costs

of acquiring such ownership interest and authorizing execution of a loan agreement; authorizing the execution of a lease agreement with Crossroads Mall Partners, LTD. for Wonderland of the Americas space B-61 and the execution of a Sublease Agreement with the City for the same; authorizing the execution of engagement agreements with the corporation's Financial Advisor and Bond Counsel; and authorizing and approving all additional actions necessary and related to the foregoing.

Clay Binford gave a detailed background of this item, went over several documents provided to the board for review and there was a question and answer period prior to the vote.

MOTION: I make a motion to approve.

Motion by: Melissa Aguillon Second: Gloria Cantu 7/0/0 PASSED

4. Discuss and take **ACTION** to adopt a resolution approving the budget for FY2021-22.

City Administrator David Harris came up to answer questions asked.

MOTION: I would like to approve the budget for FY 2021-2022.

Motion by: Suzanne de Leon Second: Miguel Valverde 7/0/0 PASSED

5. ADJOURN

Meeting adjourned at 6:27 p.m.

Submitted by:

Delia R. Sanchez
City Secretary