

**Iowa Colony Development Authority
Board of Directors
Meeting**

**Board
Minutes of Meeting**

**June 18, 2020
6:00 p.m.**

1. Call to Order.

Chair Byrum-Bratsen called the meeting to order at 6:13 p.m. with a quorum present. Board member Davis was absent.

2. Pledge of Allegiance.

Chair Byrum-Bratsen led those present in the Pledge of Allegiance to the U.S. and Texas flags.

3. Citizen comments.

Chair Byrum-Bratsen called for any comments from the public. There were none.

4. Consideration and approval of Minutes of the May 14, 2020 meeting.

Patrick O'Day made a motion to approve the minutes of the May 14, 2020 Board meeting. Carol Wall seconded the motion and it carried unanimously.

5. Consideration and possible action to approve the following related to Bond Series 2020.

- a. Adopt a Resolution Authorizing Issuance of the Authority's Tax Increment Contract Revenue Bonds, Series 2020 in an amount not to exceed \$6,500,000 (the "Series 2020 Bonds");**

Patrick O'Day made a motion to adopt a Resolution Authorizing Issuance of the Authority's Tax Increment Contract Revenue Bonds, Series 2020 in an amount not less than \$2,500,000 not to exceed \$6,500,000 (the "Series 2020 Bonds"). Carol Wall seconded the motion and it carried unanimously.

- b. Appoint Pricing Officer to effect the sale of the Authority's Series 2020 Bonds;**

Patrick O'Day made a motion to appoint Chair Byrum-Bratsen as the Pricing Officer to effect the sale of the Authority's Series 2020 Bonds. Carol Wall seconded the motion and it carried unanimously.

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- c. Approve and authorize distribution of the Preliminary Official Statement for the Authority's Series 2020 Bonds;**

Patrick O'Day made a motion to approve and authorize distribution of the Preliminary Official Statement for the Authority's Series 2020 Bonds. Carol Wall seconded the motion and it carried unanimously.

- d. Approve and authorize a supplement to the Indenture of Trust with The Bank of New York Mellon Trust Company, N.A. in connection with the Authority's bonds;**

Carol Wall made a motion to approve and authorize Chair Byrum-Bratsen to approve a supplement to the Indenture of Trust with The Bank of New York Mellon Trust Company, N.A. in connection with the Authority's bonds. Patrick O'Day seconded the motion and it carried unanimously.

- e. Approve and authorize execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A.;**

Patrick O'Day made a motion to approve and authorize execution of the Paying Agent/Registrar Agreement with The Bank of New York Mellon Trust Company, N.A. Carol Wall seconded the motion and it carried unanimously.

- f. Authorize the officers of the Board to sign all necessary documents relating to the issuance of the Authority's Series 2020 Bonds;**

Patrick O'Day made a motion to authorize the officers of the Board to sign all necessary documents relating to the issuance of the Authority's Series 2020 Bonds. Carol Wall seconded the motion and it carried unanimously.

- g. Authorize Staff, Attorneys and Financial Advisor to take all necessary action to deliver the Authority's Series 2020 Bonds to the purchaser(s) thereof; and**

Patrick O'Day made a motion to authorize Staff, Attorneys and Financial Advisor to take all necessary action to deliver the Authority's Series 2020 Bonds to the purchaser(s) thereof. Carol Wall seconded the motion and it carried unanimously.

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- h. **Consider and act upon any other matters concerning the Authority's Series 2020 Bonds.**

No action.

- i. **Approve independent accountant's report of amounts reimbursable to GR-M1, Ltd from the proceeds of the Series 2020 Bonds and authorize payment of such amounts to GR-M1 from proceeds of the Series 2020 Bonds.**

The report is not available for this meeting. No action.

- 6. Consideration and possible action to open an investment account with Texas Class (a local government investment pool).**

No action. Authority attorney to review the agreement and place it on the agenda for the next meeting.

- 7. Consideration and possible action to approve and recommend approval to the City Council the 2019 Annual Report.**

Patrick O'Day made a motion to approve the 2019 TIRZ 2 Annual Report and recommend same for approval to the City Council. Carol Wall seconded the motion and it carried unanimously.

- 8. Consideration and possible action to approve the financials and invoices since the May 14, 2020 meeting.**

Patrick O'Day made a motion to approve the financials and invoices since the May 14, 2020 meeting. Carol Wall seconded the motion and it carried unanimously.

- 9. Report on the status of the Meridiana development.**

Brian Aarseth made a report on the status of the Meridiana Development. They have completed Phase II of the City Park and will be turned over to the City for the one year maintenance period in the July meeting.

- 10. Staff Reports.**

There were no staff reports.

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11. Adjourn.

Patrick O'Day made a motion to adjourn at 7:14 P.m. Carol Wall seconded the motion and it carried unanimously.

Passed and approved this 19th day of June, 2020



Brenda Dillon, Board Secretary