



City of Round Rock

Transportation and Economic Development

Corporation Board of Directors Meeting Agenda

President Craig Morgan
Vice President Ryan Therrell
Secretary Rick Villarreal
Board Member Writ Baese
Board Member John Honning
Board Member Rudy Porter
Board Member Amanda Swor

Thursday, February 25, 2021

5:00 PM

City Council Chambers, 221 East Main St.

SPECIAL NOTE:

Pursuant to the March 16, 2020 proclamation issued by Governor Abbott, this meeting will be held in person and by video conference in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of COVID-19.

Some Commissioners will be present in the City Council chambers while others may attend via Zoom video conferencing. Members of the public are able to speak during Citizen Communication and public hearings by attending the meeting in person in the City Council chambers, however those members of the public that do not want to attend the meeting in person are able to speak via videoconferencing.

This meeting is also viewable live online at www.roundrocktexas.gov/tv, and on Spectrum Channel 10 and U-Verse Channel 99.

A. CALL MEETING TO ORDER

B. ROLL CALL

C. CITIZEN COMMUNICATION

[Pursuant to Texas Government Code, Section 551.007 which allows the public to speak for a total of three (3) minutes on any of the agenda items listed below - excluding any executive sessions.]

D. APPROVAL OF MINUTES:

- D.1 [Consider approval of the minutes for the October 22, 2020 and January 14, 2021 Round Rock Transportation and Economic Development Corporation meetings.](#)

E. PRESENTATIONS:

- E.1 [Consider a presentation regarding an Economic Development Compliance Report.](#)
- E.2 [Consider a presentation regarding a FY20 update and a FY21 quarterly financial update.](#)

F. RESOLUTIONS:

- F.1 [Consider a resolution approving the filing of an application for financial assistance from the State Infrastructure Bank for the Kenney Fort Blvd Segment 4C road projects.](#)
- F.2 [Consider public testimony regarding, and a resolution approving an amendment to the Transportation Capital Improvements Program \(TCIP\).](#)

G. ADJOURNMENT

In addition to any executive session already listed above, the Round Rock Transportation and Economic Development Corporation for the City of Round Rock reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed below as authorized by Texas Government Code:

*§551.071 Consultation with Attorney
§551.072 Deliberations regarding Real Property
§551.073 Deliberations regarding Gifts and Donations
§551.074 Personnel Matters
§551.076 Deliberations regarding Security Devices
§551.087 Deliberations regarding Economic Development Negotiations*

POSTING CERTIFICATION

I certify that this notice of the Round Rock Transportation and Economic Development Corporation meeting was posted on the 19th day of February 2021 at 5:00 p.m. as required by law in accordance with Section 551.043 of the Texas Government Code.

*/ORIGINAL SIGNED/
Sara L. White, TRMC, City Clerk*



City of Round Rock

Agenda Item Summary

Agenda Number: D.1

Title: Consider approval of the minutes for the October 22, 2020 and January 14, 2021 Round Rock Transportation and Economic Development Corporation meetings.

Type: Type B Minutes

Governing Body: Transportation and Economic Development Corporation Board of Directors

Agenda Date: 2/25/2021

Dept Director:

Cost:

Indexes:

Attachments: 102220 Draft Minutes, 011421 Draft Minutes

Department:

Text of Legislative File TMP-21-166



City of Round Rock
Draft Meeting Minutes
Transportation and Economic Development
Corporation (Type B)
Thursday, October 22, 2020

SPECIAL NOTE:

Pursuant to the March 16, 2020 proclamation issued by Governor Abbott, this meeting was held in person and by video conference in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of COVID-19.

All Board Members were present in the City Council chambers. Members of the public had the option to speak during citizen communication or a public hearing by attending the meeting in person in the City Council chambers or via Zoom videoconferencing by visiting www.roundrocktexas.gov and registering ahead of time via the link provided in the calendar entry for this meeting.

This meeting was also viewable live online at www.roundrocktexas.gov/tv, or on Spectrum Channel 10 and U-Verse Channel 99.

CALL MEETING TO ORDER

The Round Rock Transportation and Economic Development Corporation Board of Directors met in regular session on Thursday, October 22, 2020 in the City Council Chambers located at 221 E. Main Street. President Morgan called the meeting to order at 5:00 PM.

ROLL CALL

Present 6 - President Craig Morgan
Boardmember Writ Baese
Boardmember Rudy Porter
Boardmember Amanda Swor
Boardmember Ryan Therrell
Boardmember Rick Villarreal

Absent 1 - Boardmember John Honning

CITIZEN COMMUNICATION

There were no citizens wishing to speak at this meeting.

APPROVAL OF MINUTES:

- D.1** [TMP-2031](#) Consider approval of the minutes for the September 24, 2020 Round Rock Transportation and Economic Development Corporation meeting.

Ayes: 6 - President Morgan
 Boardmember Baese
 Boardmember Porter
 Boardmember Swor
 Boardmember Therrell
 Boardmember Villarreal

Nays: 0

Absent: 1 - Boardmember Honning

RESOLUTIONS:

- E.1** [TB-2020-00](#) Consider public testimony regarding, and a resolution approving Boardwalk Technology, LL
 [9](#) dba East/West Manufacturing as an authorized Type B project and authorizing the Preside
 to execute an Economic Development Program Agreement.

Nichole Vance with Round Rock Chamber, gave the presentation.

Ayes: 6 - President Morgan
 Boardmember Baese
 Boardmember Porter
 Boardmember Swor
 Boardmember Therrell
 Boardmember Villarreal

Nays: 0

Absent: 1 - Boardmember Honning

ADJOURNMENT

There being no further business, President Morgan adjourned the meeting at 5:07 PM.

Respectfully Submitted,

Meagan Spinks, Deputy City Clerk



City of Round Rock

Meeting Minutes - Draft

Transportation and Economic Development Corporation Board of Directors

Thursday, January 14, 2021

SPECIAL NOTE:

Pursuant to the March 16, 2020 proclamation issued by Governor Abbott, this meeting was held in person and by video conference in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of COVID-19.

Some Board Members were present in the City Council chambers while others attended via Zoom video conferencing. Members of the public were able to speak during Citizen Communication and public hearings by attending the meeting in person in the City Council chambers, however those members of the public that did not want to attend the meeting in person were able to speak via videoconferencing.

This meeting was also viewable live online at www.roundrocktexas.gov/tv, and on Spectrum Channel 10 and U-Verse Channel 99.

CALL MEETING TO ORDER

ROLL CALL

Present 7 - President Craig Morgan
Boardmember Writ Baese
Boardmember John Honning
Boardmember Rudy Porter
Boardmember Amanda Swor
Boardmember Ryan Therrell
Boardmember Rick Villarreal

Absent 0

CITIZEN COMMUNICATION

There no citizens wishing to speak at this meeting.

EXECUTIVE SESSION:

- D.1** [Consider Executive Session as authorized by §551.087, Government Code, to deliberate the offer of a financial or other incentive to a business prospect considering Round Rock as a location for new businesses that would bring economic development to the City.](#)

The Board recessed to executive session. President Morgan called the session to order at 5:04PM and recessed it at 5:27PM.

The Board reconvened to regular session and took the following action:

RESOLUTIONS:

- E.1** [Consider public testimony regarding, and a resolution approving Ametrine, Inc. as an authorized Type B project and authorizing the President to execute an Economic Development Incentive Agreement.](#)

Mayor Morgan opened the public hearing for public testimony.

There being none, the public hearing was closed.

A motion was made by Boardmember Baese, seconded by Boardmember Therrell, to approve the Type B Resolution. The motion passed by the following vote:

Ayes: 7 - President Morgan
Boardmember Baese
Boardmember Honning
Boardmember Porter
Boardmember Swor
Boardmember Therrell
Boardmember Villarreal

Nays: 0

Absent: 0

ADJOURNMENT

There being no further business, President Morgan adjourned the meeting at 5:29PM

Respectfully Submitted,

Sara L. White, City Clerk



City of Round Rock

Agenda Item Summary

Agenda Number: E.1

Title: Consider a presentation regarding an Economic Development Compliance Report.

Type: Type B Presentation

Governing Body: Transportation and Economic Development Corporation Board of Directors

Agenda Date: 2/25/2021

Dept Director: Susan Morgan, CFO

Cost:

Indexes:

Attachments:

Department: Finance Department

Text of Legislative File TMP-21-162



City of Round Rock

Agenda Item Summary

Agenda Number: E.2

Title: Consider a presentation regarding a FY20 update and a FY21 quarterly financial update.

Type: Type B Presentation

Governing Body: Transportation and Economic Development Corporation Board of Directors

Agenda Date: 2/25/2021

Dept Director: Susan Morgan, CFO

Cost:

Indexes:

Attachments:

Department: Finance Department

Text of Legislative File TMP-21-163



City of Round Rock

Agenda Item Summary

Agenda Number: F.1

Title: Consider a resolution approving the filing of an application for financial assistance from the State Infrastructure Bank for the Kenney Fort Blvd Segment 4C road projects.

Type: Type B Resolution

Governing Body: Transportation and Economic Development Corporation Board of Directors

Agenda Date: 2/25/2021

Dept Director: Susan Morgan, CFO

Cost:

Indexes:

Attachments: Resolution, Exhibit A

Department: Finance Department

Text of Legislative File TB-2021-002

This item will allow the City to submit a loan application to the Texas Transportation Commission totaling \$12.825M to fund construction of the Kenney Fort Segment 4C road project. The scope of this project is to construct a 6-lane urban segment of Kenney Fort Blvd from Joe DiMaggio Blvd north of Old Settlers Blvd.

The source of repayment for this loan will be sales tax of the Round Transportation and Economic Development Corporation (Type B).

The overall goal of the State Infrastructure Bank (SIB) program is to provide innovative financing methods to communities to assist them in meeting their infrastructure needs. The SIB program allows borrowers to access capital funds at or below market interest rates. To assist communities as they recover from the economic effects of COVID-19, the Texas SIB is providing local governments the opportunity to access funds for eligible transportation projects at 0% interest for the first three years of the loan term.

The value added by issuing a SIB loan as opposed to other types of debt are lower issuance costs, no underwriting is required, no additional deliverable needs to be assembled for submission, no rating needs to occur, there will be 3 years at zero interest followed by annual interest calculated at market for AAA credit, and the loan is callable any time.

Due to the size of the amount being financed, this application will require two commission approvals. The City Council adopted a resolution authorizing this action on February 11, 2021.

RESOLUTION NO. TB-2021-002

THE STATE OF TEXAS §
ROUND ROCK TRANSPORTATION AND ECONOMIC
DEVELOPMENT CORPORATION §

WHEREAS, on February 11, 2021, the City Council of the City of Round Rock adopted a resolution (the "City Resolution") authorizing an application requesting a loan from the State Infrastructure Bank in an amount not exceed \$12,825,000 to be used for improvements to the City's transportation system related to improving Kenney Fort Boulevard; and

WHEREAS, the Board of Directors (the "Board") of the Round Rock Transportation and Economic Development Corporation (the "Corporation") hereby deems it proper and in the best interests of the Corporation that the application described in the City Resolution be filed and that the Corporation and City are each qualified to apply for and obtain financial assistance from the State Infrastructure Bank for this purpose.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROUND ROCK TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION, THAT

Section 1. The City Resolution is attached hereto as Exhibit "A", and the City Resolution and the application attached thereto are made a part hereof for all purposes and are hereby approved and ratified in all respects. All findings and authorizations made therein are adopted hereby as though made and authorized by the Board. As contemplated by the City Resolution, the Corporation may act on behalf of the City in obtaining the loan under the application.

Section 2. The submission of the application by the Mayor of the City under the City Resolution is hereby approved and ratified in all respects as though submitted by the Corporation. The President of the Corporation's Board is authorized to execute any additional documentation related to the application, including any additional applications, and any documentation in conjunction with obtaining such loan from the State Infrastructure Bank.

Section 3. Specialized Public Finance Inc., Financial Advisor to the City and the Corporation, is hereby authorized and directed to aid and assist in the preparation and submission of such application and related matters. Mr. Garry Kimball of Specialized Public Finance Inc. is authorized to appear on behalf of and represent the Corporation before any hearing or other communications with the State Infrastructure Bank on such application or loan.

Section 4. The findings and preambles set forth in this Resolution are hereby incorporated into this Resolution and made a part hereof for all purposes.

Section 5. The Board hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and

the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

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RESOLVED on this the 25th day of February, 2021.

By: _____
CRAIG MORGAN, President
Round Rock Transportation and Economic
Development Corporation

ATTEST:

RICK VILLARREAL, Secretary

EXHIBIT A
CITY RESOLUTION

“A”

**RESOLUTION REQUESTING FINANCIAL ASSISTANCE FROM THE STATE
INFRASTRUCTURE BANK; AUTHORIZING THE FILING OF AN APPLICATION
FOR FINANCIAL ASSISTANCE; AND MAKING CERTAIN FINDINGS IN
CONNECTION THEREWITH**

CITY OF ROUND ROCK

Section 4. Specialized Public Finance Inc., Financial Advisor to the City, is hereby authorized and directed to aid and assist in the preparation and submission of such application. Mr.

Garry Kimball of Specialized Public Finance Inc. is authorized to appear on behalf of and represent the City before any hearing or other communications with the State Infrastructure Bank on such application or loan.

Section 5. The findings and preambles set forth in this Resolution are hereby incorporated into this Resolution and made a part hereof for all purposes.

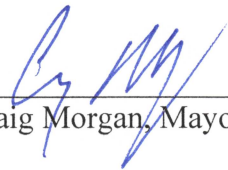
Section 6. The City hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

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RESOLVED on this the 11th day of February, 2021.

CITY OF ROUND ROCK, TEXAS

By:



Craig Morgan, Mayor

ATTEST:

By:



Sara L. White, City Clerk

EXHIBIT A
APPLICATION FOR SIB LOAN

Proposed pledge of source of repayment and priority claim to those sources:

Sales Taxes of the City's 4B Transportation Development Corporation

List any other existing debt payable from the same revenue source (Please attach documentation.)

Texas Municipal Report (attached)

Current credit rating(s), if applicable:

City of Round Rock, Texas is rated AAA by Standard & Poor's

Provide the applicant's legal authority to incur the proposed debt and the borrower's proposed pledge of source of repayment:

Chapters 501 & 505 Texas Local Government Code

SECTION III - Project Information

Brief Description of the Project:

Construct 6 lane urban segment of Kenney Fort Blvd from Joe DiMaggio Blvd north to Old Settlers Blvd

Total Cost of Entire Project: (i.e. right of way, construction, utilities, etc.)

Construction Funding (6 Lane Urban Roadway): \$12,747,000

CSJ Number(s):

Is the project joint bid?

☐ Yes ☐ No

Energy Sector Corridor Roadway?

☐ Yes ☐ No

Direct or indirect effect on a Top 100 Congested Roadway?

☐ Yes; Rank: _____ ☐ No

Functional Classification:

Is the requested financial assistance a local match? If yes, is it required or voluntary?

☐ Yes: _____ ☒ No

Describe need and anticipated public benefits of the project:

Major north/south arterial roadway in Transportation Master Plan. Will improve mobility in NE Round Rock

What type of construction contract will be used on the project (DB, DBB, etc.)?

Standard Design Bid Build Contract

Additional Information (Attach additional pages if needed):

NA

SECTION IV - Required Documentation

Does entity have home rule charter? If Yes, please submit a copy of the charter, or provide link if a charter is posted online.

☒ Yes ☐ No

List of all other outstanding financial agreements with TXDOT, for example toll equity, SIB loans, pass-through tolls, etc.
(Please attach documentation)

None.

Please submit the following documents with your application, if applicable.

- ☐ Copy of Advanced Funding Agreement, Utility Relocation or other agreement with TxDOT
- ☒ Bond rating letters from Moody's, Standard & Poor's, or Fitch, if any.
- ☒ Resolution from governing board authorizing the application.
- ☒ Financial feasibility study.
- ☒ 5 years of audited financial statements related to the source of repayment.
- ☒ Copy of the most recent budget.
- ☐ Preliminary design study which includes:
 - An initial route and potential alignments.
 - The project's logical termini and independent utility.
 - The location of all right-of-way, facilities and equipment required to make the project functional.
 - Revisions or changes to state highway system facilities necessitated by the project.
 - An Environmental Review of the project if available.
 - Legal or letter size map of the project.

All application information and materials can be submitted electronically to TexasSIB@txdot.gov or by mail to:

TxDOT Project Finance, Debt, and Strategic Contracts Division
State Infrastructure Bank (SIB)
125 East 11th St.
Austin, TX 78701-2483

Section V - Acknowledgment and Certification

I certify that:

I have the authority to request and incur the debt described in this application, and upon award, will enter into contract for repayment of any financial assistance granted by the Texas Department of Transportation's State Infrastructure Bank (SIB).

I have completed the preliminary requirements, and will comply with all applicable state and federal regulations and requirements.

To the best of my knowledge, all information contained in this application is valid and accurate and the governing body of the undersigned jurisdiction has authorized the submission of this application.

Signature of authorized official

Date

Printed Name

Title, Jurisdiction

The Texas Department of Transportation maintains the information collected through this form. With few exceptions, you are entitled on request to be informed about the information that we collect about you. Under Sections 552.021 and 552.023 of the Government Code, you also are entitled to receive and review this information. Under Section 559.004 of the Government Code, you are also entitled to have us correct information about you that is incorrect.

[Submit by E-mail](#) [Contact/Help](#)



City of Round Rock

Agenda Item Summary

Agenda Number: F.2

Title: Consider public testimony regarding, and a resolution approving an amendment to the Transportation Capital Improvements Program (TCIP).

Type: Type B Resolution

Governing Body: Transportation and Economic Development Corporation Board of Directors

Agenda Date: 2/25/2021

Dept Director: Gary Hudder, Transportation Director

Cost:

Indexes:

Attachments: Resolution, Exhibit A

Department: Transportation Department

Text of Legislative File TB-2021-003

This amendment to the Transportation Capital Improvement Program (TCIP) includes budget adjustment. The primary objective of this amendment is to adjust funding for one project. The item included in the amendment is the following:

- 2) Increase the budget for one project. Increase proposed for the following project:
 - a) Increase the budget for South Mays Corridor Beautification project by \$1,584,000.00.

This amendment to the TCIP budget results in an additional programming of Type B \$1,584,000.00.

RESOLUTION NO. TB-2021-003

WHEREAS, the purpose of the Round Rock Transportation and Economic Development Corporation (“TEDCO”) is to promote economic development as contemplated by Chapters 501 and 505 of the Texas Local Government Code (the “Code”); and

WHEREAS, pursuant to §505.159 of the Code, the Board of Directors of TEDCO held a public hearing on the proposed amendment to the Transportation Capital Improvement Program (“TCIP”), the “Project”; and

WHEREAS, at said public hearing the Board heard evidence that the Project will provide streets, roads, drainage and related improvements and facilities; and

WHEREAS, the Board of Directors has determined that the Project will promote or develop new or expanded business enterprises that create or retain primary jobs within the City, pursuant to §501.155 of the Code; **NOW THEREFORE**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ROUND ROCK TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION,

That the proposed amendment to the TCIP is hereby authorized and approved, a copy of which is attached hereto as Exhibit A.

The Board of Directors hereby finds and declares that written notice of the date, hour, place and subject of the meeting at which this Resolution was adopted was posted and that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

RESOLVED this 25th day of February, 2021.

By: _____
CRAIG MORGAN, President
Round Rock Transportation and Economic
Development Corporation

ATTEST:

RICK VILLARREAL, Secretary

EXHIBIT

"A"

TCIP Amendment #44

New Projects

| Project Name | Cost | Transaction Description |
|--|---------------------|-------------------------|
| South Mays Corridor Beautification Project | 1,584,000 | |
| Total Budget for New Projects | \$ 1,584,000 | |