

RESOLUTION NO. TB-2020-008

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, TEDCO has been presented with a proposed project to construct improvements in the northeast portion of downtown Round Rock including streets and roads, related drainage, dry utility improvements, and an automobile parking garage (the “Projects”); and

WHEREAS, said Projects are authorized by §§ 501.103, 505.152 and 505.155 of the Code; and

WHEREAS, pursuant to §505.159 of the Code, the Board of Directors of TEDCO held a public hearing on the proposed Projects; and

WHEREAS, at said public hearing the Board heard evidence that the proposed Projects meet the definition of a “project” under the terms of the Code; and

WHEREAS, the Board of Directors has determined that the Projects are suitable for infrastructure necessary to promote or develop new or expanded business enterprises as contemplated by § 501.103 of the Code; and

WHEREAS, the Board of Directors has determined that the Projects are suitable for improvements related to recreational or community facilities as contemplated by § 505.152 of the Code; and

WHEREAS, the Board of Directors has determined that the Projects are suitable for improvements to promote new or expanded business enterprises that create or retain primary jobs, as contemplated by § 505.155 of the Code; **NOW THEREFORE**

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

That the recitals set forth above and the determinations stated therein are true and correct;

AND BE IT FURTHER RESOLVED

That the Board of Directors hereby approves the Projects as projects authorized by the above-referenced Code sections and authorizes the funding of same.

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 23rd day of July, 2020.

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

ATTEST:

JON SLOAN, Secretary