

MINUTES

Universal City Economic Development Corporation Regular Meeting, Thursday, April 9, 2020

In accordance with order of the Office of the Governor issued March 16, 2020, the Universal City Economic Development Corporation conducted a telephonic and videoconference meeting on Thursday, April 9, 2020 at 5:00 P.M. in order to advance the public health goal of limiting face-to-face meetings (also called “social distancing”) to slow the spread of the Coronavirus (COVID-19).

The public was invited to participate in this meeting by dialing US Toll-free to 877-853-5247 (Meeting ID: 159 548 6963) or by joining the Zoom meeting at <https://zoom.us/j/159548693>.

The public was permitted to offer public comments telephonically or via videostream as provided by the agenda and as permitted by the presiding officer during the meeting. Written questions or comments were able to be submitted up two hours before the meeting to Kristin Mueller, City Clerk at kmueller@uctx.gov.

A recording of the telephonic and video meeting was made and is available to the public in accordance with the Texas Public Information Act upon written request.

1. **CALL TO ORDER:** President Crow called the meeting to order at 5:12 PM.

QUORUM CHECK:

Board Members Present

Dick Crow, President
John DiPiero, Vice President
Lenny Dagg, Secretary
Dick Neville, Treasurer
Bear Goolsby, Director
Roland Hinojosa, Director
Bryan Kuhlmann, Director

Board Members Absent

Mr. Crow noted a quorum was present.

2. **INTRODUCTION OF GUESTS:** None.

3. **OLD BUSINESS:**

A. Approval of Minutes for Regular Meeting:

Mr. Hinojosa moved to approve the minutes of 13 February 2020 Universal City Economic Development Corporation meeting. Mr. Goolsby seconded the motion. The minutes were unanimously approved.

B. Financial Report:

Mr. Neville gave an overview of the November 2019, December 2019, and January 2020 Financial Reports.

Mr. DiPierro moved to approve the Financial Reports for November 2019, December 2019, and January 2020, subject to audit. Mr. Dagg seconded the motion; the motion was approved unanimously.

4. NEW BUSINESS:

A. Consider: Approval of the Financial Audit Report Fiscal Year 2019.

Ms. Mueller introduced Scot Woodland with ABIP. Mr. Woodland presented the Financial Audit Report and answered questions accordingly. In the opinion of ABIP, the Universal City EDC, as of September 30, 2019, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Mr. Goolsby moved to approve the Financial Audit Report Fiscal Year 2019. Mr. Hinojosa seconded the motion; the motion was approved unanimously.

B. Consider: Approval of the Second Amendment to the Performance Agreement between the Universal City Economic Development Corporation and Universal City Affiliates, LTD.

Ms. Mueller explained that this item and the next agenda item are related. Because the COVID-19 pandemic has slowed down the international supply chain, Universal City Affiliates, LTD have not been able to acquire the materials needed to begin construction on the hotel. This amendment delays the deadline for the Certificate of Occupancy to be issues. It requires the Certificate of Occupancy to be issued no later than 17 months from the date the building permit is received or 17 months from December 31, 2020, whichever occurs first.

Mr. Neville moved to approve the Second Amendment to the Performance Agreement between the Universal City Economic Development Corporation and Universal City Affiliates, LTD. Mr. Hinojosa seconded the motion; the motion was approved unanimously.

C. Consider: Approval of the revised Escrow Agreement between the Universal City Economic Development Corporation and Universal City Affiliates, LTD.

Mr. DiPiero moved to approve the revised Escrow Agreement between the Universal City Economic Development Corporation and Universal City Affiliates, LTD. Mr. Goolsby seconded the motion; the motion was approved unanimously.

D. Next Meeting: Thursday, 14 May 2020 at 5:00 pm, Council Chambers

5. **STAFF REPORT:**

- Status of Projects: Economic Development Director Kristin Mueller and City Manager Kim Turner gave an update on economic development projects throughout the City.

6. **PUBLIC COMMENT:** No one from the public spoke.

7. **ADJOURNMENT:** The meeting adjourned at 5:45 p.m.

Dick Crow, President