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Board of Directors:
Toby Futrell, President
Leslie Browder, Vice President
Will Wynn, Chair
Danny Thomas, Vice Chair
Raul Alvarez, Director
Jennifer Kim, Director
Betty Dunkerley, Director
Brewster McCracken, Director
Lee Leffingwell, Director
Sue Edwards, Secretary
Art Alfaro, Treasurer

BOARD OF DIRECTORS' MEETING
MUELLER LOCAL GOVERNMENT CORPORATION
SPECIAL CALLED MEETING MINUTES

THURSDAY, April 27, 2006

The Board of Directors of the Mueller Local Government Corporation was convened on Thursday, April 27, 2006, in the Council Chambers of City Hall, 301 W. 2nd Street, Austin, Texas. The following were the Mueller Local Government Corporation items considered by the Mueller Local Government Corporation's Board of Directors.

1. Call the meeting to order.
Chair Wynn called the meeting to order at 7:44 p.m.
2. Authorize a resolution to approve the amended Bylaws of the Mueller Local Government Corporation.
Resolution No. 20060427-MLGC002 was approved on Board Member Leffingwell's motion, Vice Chair Thomas' second, on a 7-0 vote.
3. Approve appointment of Board Chair, Vice-Chair and officers including: President, Vice-President, Secretary and Treasurer.
The motion to appoint Mayor Wynn as Board Chair, Mayor Pro Tem Thomas as Vice-Chair, Council Members Alvarez, Dunkerley, Kim, Leffingwell, and McCracken as Directors, Toby Futrell as President, Leslie Browder as Vice President, Art Alfaro as Treasurer and Sue Edwards as Secretary was approved on Board Member Alvarez' motion, Board Member Leffingwell's second on a 7-0 vote.
4. Authorize negotiation and execution of a 20- year Economic Development and Grant Agreement with the City of Austin to enable the Corporation to timely pay annual debt service and on-going administrative expenses on bonds proposed to be issued by the Corporation to finance certain Public Finance Reimbursable Project Costs in an amount not to exceed \$1,200,000 per year for a total grant amount not to exceed \$23,100,000 with respect to the redevelopment of the former Robert Mueller Municipal Airport as provided in the Master Development Agreement between the City of Austin and Catellus Austin, LLC, and authorize acceptance of grants issued to the Corporation by the City of Austin under the Grant Agreement.
The motion authorizing the negotiation and execution of an economic development and grant agreement was approved on Board Member Dunkerley's motion, Board Member McCracken's second on a 7-0 vote.

The meeting was adjourned without objection at 7:50 p.m.