

**MINUTES OF LAKE TRAVIS COMMUNITY LIBRARY DISTRICT  
BOARD OF TRUSTEES  
December 03, 2010**

At 10:00 a.m., President Carol Black called to order the one hundredth and fourteenth meeting of the Trustees of the Lake Travis Community Library District. The meeting was convened in the Lake Travis Community Library. Board Members present were Carol Black, Sharon Rogers, and Nancy Pencsak. PK Chatterjee and Bob Johntz were absent. There were no attendees.

The Pledge of Allegiance to the Flag of the United States of America and the Flag of the State of Texas were recited.

3. CITIZENS PARTICIPATION on any topic not on the agenda: None.

4. Regarding the Bargain Sale Agreement between the LTCLD and JH Tuscan Village, L.P. Since November 3, 2010 when the comments on the Bargain Sale Agreement from the LTCLD Board Work Session were sent to Kristin Deloney, Development Coordinator, work has continued on the agreement. Many hours have been spent getting the document ready to sign today. Bargain Sale Agreement legal services from the LTCLD lawyer, which have included two work sessions with the Board, have amounted to a charge of \$9,225. The revision of the plat to separate the Library Lot from the rest of the Tuscan Village Development has been with King Engineering and was finally sent to the City. The City has this revision at the present time for review. The copy on view at the library has some written marks on it, presumably made by the City. The November 29th deadline for objections from nearby residents to the City has passed. Thus, the City can go forward with the plat approval. Because a copy of this plat has been given to the Purchaser (LTCLD), the second paragraph under 1.02 on the first page of the agreement has been removed. (A note about the Plat: Our architect, Jeff Bulla, states that we will have to cut back some of the patio to meet the plat restrictions.) Having been kept up-to-date with revisions of the Bargain Sale Agreement, all members of the Board have been very involved in discussions about the agreement at many meetings. Also, they have been provided with copies of the Tuscan Village Budget. In the initial talks, the LTCLD had been asked to pay a fee of \$2,000 a month to JH Tuscan Village, L.P. The LTCLD Board asked for and got a reduction of "up to \$1,500." As the LTCLD is building the library in the Tuscan Village, JH Tuscan Village, L.P. has built or will build a retention pond, infrastructure, access from Lohman's, fences by the pond, paths by the pond, etc. These expensive items and maintenance thereof will necessitate the LTCLD paying this fee. These costs will not be due until commencement of the construction of the library. Many of these itemized fees will not be paid until the foregoing amenities are in place. If we had built these amenities, the cost of our construction would be considerably higher. The LTCLD will be provided, on an annual basis, a reconciliation of expenses contributable to the Library's monthly maintenance cost contribution.

As the Library District is trying to meet a January 31, 2011 deadline to receive \$100,000 from the Lakeway Civic Corporation, which stipulates that the District be in possession of a deed to the land, the LTCLD Board wants to sign the Bargain Sale Agreement today. This will set in motion a very tight calendar of deadlines to meet. (\$500 earnest money will have to be paid to Platinum Title Partners next Friday.)

At the present time, two members of the LTCLD Board of Trustees are out-of-town. Though, we cannot use a proxy for a vote, it must be noted that Carol Black has in her possession notes from both Robert Johntz and PK Chatterjee that are in favor of signing the Bargain Sale Agreement. Several months ago, the Board gave Carol Black the authority to sign the Bargain Sale Agreement. Dr. Black would still like the action to take place in a meeting with Board members voting.

CITIZENS PARTICIPATION: None.

Carol Black made a motion to sign the Bargain Sale Agreement Tuscan Village: Library Tract between JH Tuscan Village, LP, and the Lake Travis Community Library District. Sharon Rogers seconded the motion. The motion passed unanimously

5. No Executive session was held.

A discussion was held regarding future meetings of the Board of Trustees for the Lake Travis Community Library District. The next meeting will be at 4:00 p.m. on December 13, 2010. Another meeting is scheduled for January 10, 2010 at 6:00 p.m.

Since there was no further business the meeting was adjourned at 10:19 a.m.

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Nancy Pencsak, Secretary  
Board of Trustees  
Lake Travis Community Library District