

**ABILENE REINVESTMENT ZONE NUMBER ONE
BOARD MEETING MINUTES
February 15, 2005**

MEMBERS PRESENT:	Tiffany Wagstaff Mike Young Judy Godfrey Rhonda Bolt Mary Helen Munoz Mike Warren Charles Wolfe	George Nichols Ruppert Rangel Bill Senter Tom Craig Chuck Statler Kenneth Burgess
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MEMBERS ABSENT:	Joe Canon	Greg Blair
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STAFF PRESENT:	David Wright John Dugan Leslie Andrews	Richard Burdine Cassie Hughes Susan Campbell
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GUESTS PRESENT:	None
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1. **Call to Order.** President, Mike Young, called the meeting to order at 4:13 p.m. in the Chamber of Commerce Conference Room located at 174 Cypress, Abilene, Texas.

There are four committees: Project Evaluation, Design, Circulation & Parking, and By-Laws Committees. Project Evaluation Committee members are: Chuck Statler, Bill Senter, George Nichols, Joe Canon, Rhonda Bolt, and Tiffany Wagstaff. George Nichols is chairman.

Design Committee members are: Judy Godfrey, Mary Helen Munoz, Ruppert Rangel, Mike Warren, and Tom Craig.

Circulation & Parking Committee members are: Tiffany Wagstaff, Judy Godfrey, Charles Wolfe, and Ken Burgess.

By-Laws Committee members are: Joe Canon, Ruppert Rangel, and Mike Young.

2. **Approval of minutes from November 9, 2004 meeting.** Minutes were approved as presented by acclamation.

3. **Financial Report on status of current and projections of future TIF fund balance.** David Wright presented the preliminary financial report as of December 31, 2004. The Balance Sheet represented total assets of nearly \$2 million, total liabilities of \$1 million, and an undesignated fund balance of \$588,279. Property taxes are a major source of funding for the district, along with various other sources throughout the year. Balance of obligated programs is \$79,240.17.

Cash flow projections are through 2008. This is the same report the board members saw as of September 2004 at the November 9, 2004 board meeting, with no changes. For FY 2005, we are anticipating the receipt of EDI funds of \$176,000. The funding request has been made to the Federal Government. For 2005 through 2008, the cultural affairs council has been increased back to \$34,000/year as a cash flow projection.

The original \$252,000 projection grows to about \$700,000 by the end of 2008. There are other revenues that are normally collected throughout the year which are not currently projected, enabling the board to maintain a very conservative cash flow projection. Through different leveraging techniques, the district has had total monies of \$12,989,000 available through the years, as of December 2004.

- 4. Discussion and possible approval of funds to enter into a contract to change banners in downtown.** John Dugan informed the board that Bardin Electric has been servicing the banners since 2000 and would like to renew its contract with the City to change the banners downtown once every quarter at the existing contract price of \$2,815.

A motion was made by Ruppert Rangel to approve Resolution No. TIF-2005.01 and was seconded by Judy Godfrey. The motion passed unanimously.

- 5. Discussion and possible approval of funding to the City of Abilene for a signage master plan.** John Dugan began by explaining the need for wayfinding signage in Abilene. This would benefit tourism, especially for the universities, downtown area, etc. Leslie Andrews, with "Keep Abilene Beautiful" and Cassie Hughes are on the Destination Signage Committee. The total cost for the study is \$42,000. They are asking the TIF to contribute \$15,000 toward this endeavor. The Planning and Development Services Department of the City of Abilene has pledged \$10,000 for the project. It was made clear that this \$42,000 is to do the study as to the logistics of the sign placement, not the actual purchase of any signs.

The signs cost between \$250 and \$4,700 each. If the Destination Signage Committee were to get the ideal package for Abilene, the cost would be a little over \$1 million, up to \$1.5 million. Modifications will need to be done due to design guidelines, etc. Leslie indicated that many of the universities, businesses, etc. that would directly benefit from the signs seemed very eager and willing to assist in the actual purchase of the signs. Right now, however, they are reluctant to help fund the consulting and designing phases of this project.

A motion was made by Bill Senter to approve Resolution No. TIF-2005.02 and seconded by Tiffany Wagstaff. The motion passed unanimously.

- 6. Executive Session/Possible Action: Pursuant to Tex. Gov't Code Sec. 551.072, an executive session may be held to discuss the possible exchange, lease, or value of real property associated with a project to be funded by the TIF since deliberation in open session would have a detrimental effect on the TIF negotiations with a third party. After discussion in executive session, any action or vote will be taken in public.**

At 4:48 pm the board went into Executive Session. At 5:07 pm the board reconvened and announced that no vote or action was taken in Executive Session.

- 7. Adjournment.** George Nichols motioned to adjourn the meeting. Tiffany Wagstaff seconded. Motion carried unanimously. Mr. Young adjourned the meeting.