

**ABILENE REINVESTMENT ZONE NUMBER ONE
BOARD MEETING MINUTES
May 3, 2005**

MEMBERS PRESENT:	Tiffany Wagstaff Mike Young Bill Senter Tom Craig Chuck Statler Mike Warren	George Nichols Ruppert Rangel Greg Blair Joe Canon Kenneth Burgess Charles Wolfe
MEMBERS ABSENT:	Judy Godfrey Rhonda Bolt	Mary Helen Munoz
STAFF PRESENT:	Richard Burdine John Dugan David Wright	Mayor Norm Archibald Susan Campbell
GUESTS PRESENT:	Melissa Borden, Abilene Reporter-News	

1. **Call to Order.** President, Mike Young, called the meeting to order in the Chamber of Commerce Conference Room located at 174 Cypress, Abilene, Texas.
2. **Approval of minutes from February 15, 2005 meeting.** Bill Senter made a motion to approve the minutes from the February 15, 2005 meeting. Mike Warren seconded the motion. Motion passed unanimously.
3. **Financial Report on status of current and projections of future TIF fund balance.** David Wright presented the preliminary financial report as of March 31, 2005. The balance sheet reflected total assets of slightly over \$2 million, total liabilities of just above \$1 million, and an undesignated fund balance of \$446,347. Total revenues were \$10,883 and total expenditures were \$6,182.

As of March 31, 2005, property tax collections were \$316,173. The balance of obligated programs was a little over \$11.3 million. The prior \$15,000 finder's fee no longer exists. The Downtown Management Program has a current balance of \$256,877.

For the 2005 projected cash flow statement, \$7,500 was added for the Day Nursery project and \$15,000 was added for Wayfinding Signage project. Under sources of funds, \$176,715 in EDI money was received in March, of which TIF will be reimbursed \$168,714.61 in April. Under uses of funds, \$222,870 was paid in April as debt service (Wooten/Frontier Texas).

4. **Discussion and possible approval of funds to support a downtown hotel study.** John Dugan explained that a study was done in 1996 to determine the feasibility of a downtown hotel. The study concluded there was no need for additional hotel rooms due to insufficient traffic and people coming into downtown Abilene. It further suggested the area should be reevaluated in five years, which we are well beyond. Of concern is the lack of AAA rating hotel rooms in Abilene and in the downtown area, in particular.

In 2004 downtown Abilene hosted in excess of 850,000 people to downtown events. There are about 700 businesses and 6,000 employees in downtown Abilene. The Civic Center is occupied 100% on weekends and 94% on weekdays. Abilene is currently unable to compete with cities like Lubbock, Waco and Midland on attracting city-wide events due to the lack of available room blocks in close proximity to the Civic Center.

It will cost approximately \$25,000 for a comprehensive study. The City of Abilene has agreed to fund \$12,500 and is asking for the balance from TIF funding.

Mayor Archibald and the City Council highly recommend this study. The mayor further explained we have a lot of the smaller convention groups (i.e. state committees and groups) that book the civic center for multiple days. We are missing out on a big market that allows us to take some of our convention and bureau business to the next level.

A motion was made by Ruppert Rangel to approve funding of up to \$12,500 for the downtown hotel study and was seconded by Tiffany Wagstaff. The motion passed unanimously.

- 5. Discussion and possible approval of funding for a parking garage to support downtown Abilene.** John Dugan informed the Board of the parking concerns for downtown Abilene and it has been for several years. Due to the increase in business, tourism, and cultural events, the downtown has seen a significant increase in traffic. In 2004 downtown Abilene hosted in excess of 850,000 people to downtown events, which does not include the business customers and employees downtown on a regular basis.

A new parking structure is proposed on Cypress Street with the possibility of either contributing to or alleviating a portion of the parking problem for the area. Several issues are involved, but the bottom line is that the Paramount Theater (which hosted events in 2004 with total attendance of 43,125), will be most affected by the loss of public parking in the area.

There is an opportunity to build a parking garage on the existing parking area between the AEP and Ely buildings on Cypress Street. The owners have offered to construct additional floors to add spaces for the cost of construction. Each space will cost about \$9,500 and the first two floors would render 112 spaces for public use. The total cost of the participated floors would be about \$1,064,000. The request to TIF is to fund one-half or \$532,000, thereby paying for one floor. The other half would be solicited from the Development Corporation of Abilene (DCOA). The DCOA would be eligible to participate to support parking for the operations of the Grant Building, Texas Tech @ Abilene, and future expansions of that program. John further explained the goal here is to have plenty of public parking spaces for after-hour events occurring in the downtown area.

A question arose as to the ownership of the building, with the possibility of the City of Abilene owning it. Discussion ensued regarding the different management possibilities of these parking spaces, whether to offer free parking or charge a fee, and what to do with any revenue generated.

John did make it clear that the parking garage is going to be built. The question is whether TIF is going to participate or not.

A motion was made by Joe Canon in support of the funding of a pro-rata share of a downtown parking garage in conjunction with the AEP/Ely Building Project, subject to further contingencies to be clarified and discussed with the Board at a later date prior to final commitment for funding, and subject further to the concurrent agreement of the DCOA to fund a like portion in the downtown parking garage. The motion was seconded by Chuck Statler, and after extensive discussion on various issues, was passed by unanimous consent.

6. **Discussion and update of downtown projects which may include the Wooten and T & P Freight Warehouse.** John Dugan informed the board that everything is moving along quite well. The T & P Freight Warehouse Event Center has been in business for one year and appears to be successful.
7. **Adjournment.** Mayor Archibald expressed great appreciation to all the TIF members for being an “exemplary committee” as reflected in their great working relationship, involvement, and attendance. Mr. Young adjourned the meeting.

Mike Young, President