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

MEMBERS PRESENT: George Nichols Ruppert Rangel

Mike Young Charles Wolfe Rhonda Bolt Chuck Statler Judy Godfrey Tom Craig

MEMBERS ABSENT: Tiffany Wagstaff Greg Blair

Bill Senter Joe Canon

Mary Helen Munoz

Kenneth Burgess

Mike Warren

STAFF PRESENT: Richard Burdine John Dugan

GUESTS PRESENT: Jerry Reed, 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 August 9, 2005 meeting. The minutes from the August 9, 2005 meeting were approved by unanimous consent.
- 3. Financial Report on status of current and projections of future TIF fund balance. The financial reports were not presented at this time and were postponed until the next TIF Board Meeting.
- Executive Session/Possible Action: Pursuant to Tex. Gov't Code Sec. 551.072, an 4. 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 4:00 pm the board went into Executive Session. At 4:25 pm the board reconvened and announced that no vote or action was taken in Executive Session.

5. Discussion and possible approval to endorse the Rehabilitation Proposal on the Matera Building. John Dugan explained that requests for bids (RFP) had gone out and one proposal was received, which is to convert the building to 40 residential units. This will go before the City Council; Mr. Dugan is requesting the TIF Board's endorsement.

Ruppert Rangel moved to endorse the City Council with the recommendation to accept this proposal. George Nichols seconded the motion. The motion passed by unanimous approval to the endorsement resolution.

6. Update of downtown projects which may include The Wooten; T&P Freight Warehouse; Downtown Events. John Dugan informed the board that the Wooten has a current occupancy rate in the high 90s. The Wooten now has a new manager. The original plan for a restaurant has fallen through and the space is now available for lease. They are looking for a restaurant or a type of business that will be an enhancement for the hotel.

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T & P Freight Warehouse is doing well. They are in the process of applying for a liquor license which the owners are hoping will enhance their leasing opportunities. Their retail space is doing very well and the owners have commented they are happy they moved downtown.

City Sidewalks will be November 29th and it is in full gear. New this year is a laser light show to culminate the evening. The location for the laser show is sill being decided on.

Texas Tech is doing very well this year and they are one of the highest performers in their formula funding for their satellite campuses. Notably, the Abilene satellite location is the number one group in formula funding. At the request of Abilene Christian University, Tech now offers a doctorate in education.

7.	Adjournment. Mr. Young adjourned the meeting.	
		Mike Young, President