
TIRZ BOARD MEETING
January 15th, 2015
Minutes

Members Present: Robert (Stormy) Higgins ~ Vice- Chairman
Charles Black
Brian Green
Kelley Young
Chris Evant

Members Absent: None

Staff Present: Jon James, Director of Planning and Development Services
Dan Santee, City Attorney
Kelley Messer, Assistant City Attorney
Donna Boarts, Secretary (recording)

Item One: Call to Order.

The meeting was called to order at 9:00 a.m. in the Basement Conference Room of City Hall.

Prior to discussion of the first item, Mr. James informed the Board that unless there is objection from the Board, staff is proposing that the Board meet quarterly on the 3rd Thursday of the month in the months of January, April, July, and October. The upcoming meeting dates for 2015 would be April 16, July 16, and October 15. There was no objection from the Board.

Item Two: Election of Officers.

Staff recommended the Planning and Development Services Departmental Secretary, Ms. Donna Boarts, to serve as Secretary.

Mr. Young moved to approve Ms. Boarts as Secretary. Mr. Higgins seconded the motion and the motion carried by a vote of five (5) in favor (Young, Higgins, Black, Green, Evant) and zero in opposition.

Mr. James explained that the Mayor and City Council must appoint the Chair of the Board but that the Board itself can elect a Vice-Chair that will serve as Chair until a Chair is appointed.

Mr. Young moved to approve Mr. Higgins as Vice-Chair. Mr. Green seconded the motion and the motion carried by a vote of four (4) in favor (Young, Black, Green, Evant) and zero in opposition.

Item Three: Review and approval of Board Bylaws.

Mr. James gave a brief overview of the Bylaws and noted an amendment to add the ordinance number (Ordinance 66-2013) creating the TIRZ into Section 1 of the Bylaws. Board members raised concerns of the possible liabilities for Board members. Mr. Santee explained that the

Board only recommends actions to the City Council and that all final approvals go before the Council. This limits the liability of individual Board members.

Mr. Black moved to approve the bylaws with the noted amendment. Mr. Higgins seconded the motion and the motion carried by a vote of five (5) in favor (Black, Green, Young, Higgins, Evant) and zero in opposition.

Item Four: Overview presentation of Tax Increment Reinvestment Zones.

Mr. James presented an overview of tax increment financing and the creation of the Abilene Tax Increment Reinvestment Zone (TIRZ) #2. As property values go up, the taxes on increased values goes into the TIRZ fund and can be used for public projects within the zone.

Item Five: Discussion and possible approval of the TIRZ Project & Financial plan.

Mr. James provided an overview of the Project and Financial Plan. He noted that the dollar amounts needed to be updated in Section 7 on page 4 and in Section 9 on page 5 to change the \$34.3 million, which was the amount anticipated with County involvement in the TIRZ, to \$19.76 million, which is the total without County inclusion.

Mr. Green moved to approve the Project Plan with the noted amendments. Mr. Evant seconded the motion and the motion carried by a vote of five (5) in favor (Black, Green, Young, Higgins, Evant) and zero in opposition.

Item Six: Discussion and possible approval of the 2014 Annual Report:

Mr. James gave a brief overview of the existing financial status of the TIRZ fund and a projection of future values and revenues. He explained that the amount shown as the current balance of \$28,080 is as of December 31, before many properties have paid their taxes for the year. When taking into account all expected revenue, once all properties have paid their taxes, the estimated total for 2014 is \$78,421.

The Board discussed this report and wanted to get more information. Mr. Santee informed them that there was no requirement to approve the financial report at today's meeting, but they could review it again at their next meeting. If approval becomes necessary before the next meeting, a special meeting could be called.

Mr. Black moved to table the 2014 Annual Report. Mr. Young seconded the motion and the motion carried by a vote of five (5) in favor (Black, Green, Young, Higgins, Evant) and zero in opposition.

Item Seven: Adjourn

The TIRZ meeting was adjourned at approximately 10:05 A.M.

Approved: _____,
Chairman