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## TIRZ BOARD MEETING

April 20, 2017

### Minutes

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Members Present: Mr. Kelly Young~ Chairman  
Mr. Robert (Stormy) Higgins ~ Vice Chair  
Mr. Charles Black  
Mr. Sam Vinson  
Mr. Ben Grant

Staff Present: Mr. Dana Schoening, Director/Planning and Development Services  
Mr. Taurus Freeman, Assistant Director/Planning and Development Services  
Ms. Kelley Messer, Assistant City Attorney  
Mr. Mike Rains, Director of Finance  
Mrs. Melissa Farr, Administrative Secretary

Others present: Mr. Bruce Kreidler, Councilman

#### **Item One: Call to Order**

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

#### **Item Two: Approval of Minutes**

**Mr. Higgins moved to approve the minutes for January 19, 2017, and Mr. Vinson seconded the motion. The vote was approved by five (Young, Higgins, Black, Vinson, and Grant) and none opposed.**

#### **Item Three: Marketing of TIRZ for Potential Development Projects**

The Planning and Development Department has moved forward to promote the TIRZ. The Board was asked for additional ideas from the marketing standpoint to obtain a strategy that could work for everyone.

Some ideas shared were:

1. Participation in the Abilene Chamber of Commerce Small Business Week Kick Off on May 1.
2. Identify specific projects for which funds could be used as examples.
3. Include key tag words and acronyms for Tax Increment Financing (TIF) in Google searches leading to Tax Increment Reinvestment Zone (TIRZ.)

#### **Item Four: Update Regarding Existing Land Development/Planning Projects**

The Board would like to see maps that show the areas included in these projects that are linked to the Chamber, Abilene Industrial Foundation, etc.

It was noted the Downtown Revitalization Project is a good start. It was suggested the sidewalks, improvements to the flow of streets (expansion outward,) and the lighting associated with this project would be an appropriate use of TIRZ funds.

**Item Five: Financial Report**

Mr. Mike Rains was invited to participate in the meeting. He was asked about the percentage of taxes that tend to come in late. Mr. Rains replied they are late if not paid by January 31, so February can be a larger collection date. Discussion led to a proposed item for next meeting to include the projections of financial fees.

It was explained to the Board that a large pool exists for funds, but the City is limited in where investments can be made. The interest is focused on the security of the funds rather than the yield.

**Item Six: Suggested Items for Future Agenda**

The Board discussed whether or not funds could be used up front that have not yet actually accrued. They would like to know what can be borrowed and spent, and what are the limitations?

Everyone agreed they would like to provide different scenarios for the use of funds as a way to define and illustrate options.

**Item Seven: Adjournment**

The TIRZ meeting was adjourned at 9:40 a.m.

Approved: \_\_\_\_\_  
Chairman 