

APPROVED

TAX INCREMENT REINVESTMENT ZONE No. 5
SPECIAL BOARD MEETING MINUTES
Council Chambers, 2nd Floor
February 12, 2009
7:30 A.M.

Board Members in attendance:

Hector Gutierrez
Bill Hooten
George Reynoso
Mike Murguia
Pauline Dow
Eduardo Castorena
Jesse Álvarez
Rebecca Friesenhahn

Board Members absent:

Art Fierro
Keith Mahar (Excused)
Marc Bernat (Excused)
Bonnie S.Y. Escobar
Jim Phillips
Verónica Escobar (Excused)

Staff Members present:

Kathy Dodson
Verónica Rosales-Soto
Marie Taylor
Ernesto Gamboa
Diana Diaz
Luci Ponticelli

MINUTES

1. Call to order and establishment of a quorum Pauline Dow
The Tax Increment Reinvestment Zone No. 5 Board met at the above place and date. Meeting was officially called to order at 7:40 a.m. by Pauline Dow and a quorum established.

2. Discussion & Action Pauline Dow
Approving the meeting minutes for January 8, 2009.
There was an error on the date for the approving minutes. It should be for January 8, 2009. Motion by Hector Gutierrez to approve with correction, seconded by Rebecca Friesenhahn and unanimously approved.

3. Discussion and Action Kathy Dodson
Adoption of the Final Project and Financing Plan for TIRZ No. 5.
Kathy Dodson presented the Final Project and Financing Plan as a flexible document that can be amended as projects come forward. Document will be presented to Council for final adoption. Motion by Hector Gutierrez to approve, second by Bill Hooten and unanimously approved.

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4. Discussion & Action

Kathy Dodson

A. Amending the Final Project Plan and Financing Plan to add Project No.1: Commercial Façade Improvement Grant Program as an eligible project for TIRZ funding.

Purpose of the Façade Program is to provide grant funding to existing business and/or property owners to encourage renovation and rehabilitation of the exterior of buildings in the downtown area. Board already recommended Commercial Façade Improvement Grant Program and the TIRZ No. 5 funding will be \$32,000. This item should go to Council to approve funding amount and amending the Plan. Motion by Jesse Alvarez to approve, second by Eduardo Castorena and unanimously approved.

B. Amending the Final Project Plan and Financing Plan to add Project No. 2: First Avenue Lofts (Mixed-Use Residential) at 300 S. Florence as an eligible project for TIRZ funding.

Reuse of an old warehouse building into a mixed-use development project with retail at the ground floor and eight dwelling units described as upscale lofts in the upper floors. TIRZ No. 5 funding will be \$28,000. Motion by Rebecca Friesenhahn to approve, second Hector Gutierrez and unanimously approved.

5. Staff Update and Reports on

Ernesto Gamboa

Priority Funding Guidelines for TIRZ No. 5 projects.

Ernesto Gamboa presented an update on this item from the Joint Committee work & recommendations. Evaluation was reduced to one page and to a 100 point weight scale. Hector Gutierrez asked for an update on the changes that were made on the Evaluation. Kathy and some Joint Committee members added their recollection and gave an update on what changes were done. The questions on the Evaluation were more objective than subjective as it will be a benchmark opportunity for new projects. Bill Hooten recommended using the evaluation on the First Avenue Lofts to see the outcome of this system. Hector Gutierrez suggested to have a redline copy of any changes made on documents to keep Board members informed. Evaluation will be discussed on the next Joint Committee Meeting immediately following Board meeting. No action.

7. Adjournment

Motion made, by Bill Hooten, seconded by George Reynoso and unanimously carried to adjourn the meeting at 8:21 a.m.

Approved:

Recording Secretary