

Tax Increment Reinvestment Zone Number 5 (TIRZ No. 5)  
Finance Committee Meeting Minutes  
2nd Floor Small Conference Room, City Hall  
March 1, 2012  
1:30 p.m.

Finance Committee Members in attendance:  
TJ Karam  
Ruben Torres  
Terry Smith  
Homar Niestas

Staff Members present:  
Bill Studer  
Diana Diaz

MINUTES

1. Call to order and establishment of a quorum Ruben Torres  
**The Tax Increment Reinvestment Zone Finance Committee met at the above place and date. Meeting was officially called to order at 1:33 pm by Ruben Torres and a quorum established.**
  
2. Discussion & Action Ruben Torres
  - A. Approving the meeting minutes for August 11, 2011  
**Motion to approve the minutes was made by Terry Smith, seconded by Homar Niestas, and unanimously carried.**
  
3. Discussion & Action Diana Diaz
  - A. Income Statement  
**The board reviewed the income statement. No action taken.**
  
  - B. TIRZ Bond  
**Maria Urbina gave a presentation on behalf of First Southwest, a bonding agency over the possibility of using bonds to finance projects. The board pledged to see whether bonding for the projects was a good option for financing the program. No action taken.**
  
  - C. Calvary Man Pocket Park Funding: \$100,000  
**Staff recommended allocating \$100,000 in TIRZ funds to the Artspace preliminary project analysis, final report & project design. Committee requested a more detail breakdown on the Artspace project costs and recommended to take it to the Project Committee. The Finance Committee will not accept it until a positive recommendation is made from the Project Committee. No action.**
  
  - D. Façade Grant Program Funding: \$100,000  
**The committee decided to grant \$100,000 to the DMD to continue funding the Façade Improvement Grant. Motion was made by Terry Smith, seconded by Homar Niestas, and unanimously approved.**
  
4. Adjournment  
**Meeting was adjourned at 2:29 p.m.**

Approved:

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Recording Secretary