

APPROVED

TAX INCREMENT REINVESTMENT ZONE No. 5
SPECIAL BOARD MEETING MINUTES
Council Chambers, 2nd Floor
May 14, 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
Marc Bernat
Verónica Escobar

Board Members absent:

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

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 Veronica Escobar
The Tax Increment Reinvestment Zone No. 5 Board met at the above place and date. Meeting was officially called to order at 7:35 a.m. by Veronica Escobar and a quorum established.

2. Discussion & Action Veronica Escobar
Approving the meeting minutes for January 8, 2009.
There was an error on the motions made by Pauline Dow and it was corrected. Motion by Hector Gutierrez to approve with correction, seconded by Pauline Dow and unanimously approved.

3. Discussion and Action Kathy Dodson
 - A. Report TIRZ No. 5 valuations and 2009 Certified Values from Central Appraisal District
No action.
 - B. Budget for Fiscal Year 2009
Staff gave an overview of the changes on the actual and projected budget. Board Members were satisfied with the changes made. The only recommendation made was by Bill Hooten and it was to add a cumulative

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column in the financials to see how much money the board will have at the end of the year. Staff presented the financials on showing the budget for Fiscal Year 2008 was encumbered until the projects came in 2009. The total amount that is not committed and the Board has to spend is \$16, 432. Additionally Marc Bernat gave advice to the Finance Committee to decide on which financial sheet to use for the next Fiscal Year. Motion by Marc Bernat to approve budget, second by Bill Hooten and unanimously approved.

C. TIRZ No. 5 Project Evaluation

Staff clarified how the Project Evaluation will be a benchmark for new projects to look for TIRZ No. 5 funding and people will know what is important in evaluating their projects. Board members were concerned on item 4C (Has developer sought other sources of funding?) and advised staff to rephrase the question to “Has the developer secured or sought other sources of funding?” Motion to approve the Project Evaluation prepared by the Joint Committee with one change was made by Hector Gutierrez, second by Eduardo Castorena and unanimously approved.

4. Staff Update and Reports on Kathy Dodson
 - A. Final Project Plan and Final Financing Plan
Staff gave an update on 1st Ave. Lofts and Façade Grant amendments being approved by City Council on March 31st, 2009
 - B. Downtown Website
Staff presented a short update on the visits the Downtown Website has had since it was developed.
 - C. Incentives Program Update
Kathy Dodson, Economic Development director, gave an update on the Downtown Incentives as a package to be presented to City Council.

5. Update on Downtown Projects Kathy Dodson
 - A. Presentation: Magoffin Park Villas housing development.
Carlos Gallinar, La Fe project, gave a presentation on the Magoffin Park Villas project and the economic impact that will have in El Paso.
 - B. Artspace, Inc. – El Paso visit and findings
Verónica Rosales-Soto, Redevelopment Manager, showed pictures from her visit to the Artspace Inc. project in St. Paul and gave an update on Artspace’s affordable housing developments.
 - C. Sales Analysis for 79901 zip code
Kathy Dodson outlined sales tax issues like the peso fluctuations and other factors affecting the 79901 district.
 - D. Downtown retail outreach efforts
Staff gave a presentation on the outreach efforts for Downtown. Retail walks and talking to business owners about incentives and business climate. Updating the retail list for the Downtown website was also presented as an objective of the walks. Michael E. Breitinger gave an

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update on the downtown retail sector and outreach efforts that DMD has been working on.

E. Downtown related projects
No action.

7. Adjournment

Motion made, by Pauline Dow, seconded by George Reynoso and unanimously carried to adjourn the meeting at 9:14 a.m.

Approved:

Recording Secretary