

APPROVED

TAX INCREMENT REINVESTMENT ZONE No. 5
JOINT COMMITTEE MEETING MINUTES
2ND FLOOR CONFERENCE ROOM
September 1, 2011
8:00 A.M.

Project Committee Members in attendance:

TJ Karam
George Reynoso

Members absent:

Mike Murguia (excused)
Verónica Escobar (excused)

Finance Committee Members in attendance:

Ruben Torres
Marc Bernat

Staff Members present:

Diana Díaz
Ernesto Gamboa

MINUTES

1. Call to order and establishment of a quorum

The Tax Increment Reinvestment Zone No. 5 Joint Project and Finance Committee met at the above place and date. Meeting was officially called to order at 8:05 a.m. by Ruben Torres and a quorum established.

2. Discussion and Action

A. Approving the meeting minutes for February 12, 2009

Motion by TJ Karam to approve, seconded by Marc Bernat and unanimously approved.

3. Discussion and Action on Housing Funding Request

A. Amending the Final Project Plan and Financing Plan to add Project No. 3: Mixed-use Residential at 910 Texas as an eligible project for TIRZ housing funding to cover public infrastructure costs.

This mixed-use residential will add five dwelling units with office space in the first floor. Committees used the Project Evaluation form as an exercise to review the criteria in the form. The form was not used to fund Project No. 3 and committees agreed to use it only with four or five projects at the same time. Motion by Marc Bernat to approve, seconded by TJ Karam and unanimously approved.

4. Discussion and Action on Funding Requests

A. Report TIRZ No. 5 valuations and 2011 Certified Values from Central Appraisal District

Staff updated committees with the 2011 certified values from CAD. No action.

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B. Artspace Funding

Staff presented the Artspace budget to the committees. Committees agreed to wait for the construction budget and then fund the project. No action.

C. Cavalryman Pocket Park Funding

Staff presented the first solar installation and Aztec pavilion to the committees. Both agreed to wait for the final design and construction documents to fund the project. No action.

D. Magoffin Pocket Park Funding

Committees requested more information and final documents. No action.

E. TIRZ No. 5 Fund Balance

No action.

5. Adjournment

Meeting was adjourned at 9:22 a.m.

Approved:

Recording Secretary