

APPROVED

**TAX INCREMENT REINVESTMENT ZONE No. 5
BOARD MEETING MINUTES
2nd Floor Council Chambers
September 8, 2011
7:30 A.M.**

Board Members in attendance:

Luis García
Ruben Torres
George Reynoso
Mike Murguia
Marc Bernat
Elke Cumming
TJ Karam

Board Members absent:

Art Fierro
Verónica Escobar (Excused)

Staff Members present:

Ernesto Gamboa
Diana Diaz
Marie Taylor

MINUTES

1. Call to order and establishment of a quorum TJ Karam
The Tax Increment Reinvestment Zone No. 5 Board met at the above place and date. Meeting was officially called to order at 7:37 a.m. by TJ Karam and a quorum established.

2. Discussion & Action TJ Karam
Nominations for Chair and Vice-Chair
Motion to keep TJ Karam as Chairman and Ruben Torres as Vice-Chairman made by Marc Bernat, seconded by Ruben Torres and unanimously carried.
 - B. Election of Chair and Vice-Chair TJ Karam
Motion to keep TJ Karam as Chairman and Ruben Torres as Vice-Chairman made by Marc Bernat, seconded by Ruben Torres and unanimously carried.
 - C. Approving the meeting minutes for July 08, 2010. TJ Karam
Motion by Marc Bernat to approve, seconded by Ruben Torres and unanimously approved.
 - D. Rules of Order (By-laws) annual review and approval
No changes were made in the By-laws. Motion by Marc Bernat to approve, seconded by Elke Cumming and unanimously approved.
 - E. Establishing Committees of the Board
Elke Cumming & Luis Garcia were added to the Project Review Committee & no changes were made to the Finance Committee. Motion to approve the changes of the Board committees made by Ruben Torres, seconded by Luis Garcia and unanimously carried.

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F. Consider meeting schedule for FY2011

Motion to maintain the meetings as current schedule was made by Ruben Torres and seconded by Mike Murguia, motion passes unanimously.

3. Committees Report: Project & Finance

TJ Karam

- A. Project No. 3: Façade Improvement Program action
- B. Project No. 4: 910 Texas (Mixed-Use Residential) action
- C. TIRZ Administrative Costs
- D. Artspace Funding
- E. Cavalry Park Funding
- F. Magoffin Pocket Park

Staff gave a brief update of the action items for the meeting. The Project & Finance Committee met September 1, 2011 and recommended three action items to be approved by the Board totaling \$71,740 in TIRZ funds. TJ Karam mentioned the importance of the TIRZ Board participation on the Façade Review Committee meetings.

4. Discussion & Action

A. Amending the Final Project Plan and Financing Plan to allocate additional funding for Project No. 3: Façade Grant Program in the amount of \$41,000.

Motion to approve allocation for Project No. 3: Façade Grant Program was made by Ruben Torres and seconded by Marc Bernat, motion passes unanimously.

B. Amending the Final Project Plan and Financing Plan to add Project No. 4: Mixed-Use Residential at 910 Texas as an eligible project for TIRZ Housing funding to cover public infrastructure costs totaling \$17,780

This two-story building will have five affordable housing units with office space and a possible restaurant. TJ Karam talked about the mixed-use residential project and gave a positive recommendation to approve the allocation to cover public infrastructure costs. George Reynoso invited Board members to the Project Review Committee meetings to get more information on projects coming forward. Motion to approve allocation for Project No. 4 was made by Ruben Torres and seconded by Luis Garcia, motion passes unanimously.

C. Amending the Final Project Plan and Financing Plan to add administrative costs totaling \$12,960

Motion to approve administrative costs was made by Ruben Torres and seconded by Luis Garcia, motion passes unanimously.

D. TIRZ No. 5 Fund Balance

Staff updated Board members with the projected fund balance for FY12. The projected tax revenue for FY12 is \$333,431. There was a correction on the projected Bond Reserve for FY12. The correct amount is \$60,000. No action.

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5. Staff Update and Reports on Ernesto Gamboa
A. TIRZ No. 5 Board Vacancies

The Board requested staff to contact EPCC and work on getting a new appointee. Art Fierro has been absent for more than 18 months. Veronica Escobar is currently working on getting a new appointee.

- B. Downtown Façade Improvement Program

Staff updated Board members on the new partnership with the Downtown Management District on the Façade program. The program would include the DMD, TIRZ and Downtown 2015 Plan boundaries.

- C. Downtown Review Committee

There was a need to coordinate all the downtown projects with other City departments and partners like the DMD. The City created a new committee that will oversee current and future downtown projects and help with the implementation process. The Board asked staff if a TIRZ representative could attend the Downtown Review Committee meetings. TJ Karam advised Board to send staff an email if interested.

6. Update on Downtown Projects

7. Adjournment

Motion made by Ruben Torres, seconded by Mike Murguia and unanimously carried to adjourn the meeting at 8:17 a.m.

Approved: _____ Recording Secretary