

APPROVED

Tax Increment Reinvestment Zone Number 5 (TIRZ No. 5)
Finance Committee Meeting Minutes
2nd Floor Large Conference Room, City Hall
October 31, 2009
11:30 a.m.

Finance Committee Members in attendance:

Bonnie S.Y. Escobar
Mike Murguia
Ruben Torres
George Reynoso

Staff Members present:

Verónica R. Soto
Ernesto Gamboa
Diana Diaz
Kathy Dodson

MINUTES

1. Call to order and establishment of a quorum Bonnie S.Y. Escobar
The Tax Increment Reinvestment Zone Finance Committee met at the above place and date. Meeting was officially called to order at 11:36 am by Bonnie S.Y. Escobar and a quorum established.

2. Discussion & Action Bonnie S.Y. Escobar
Nominations and Election of Committee Chair
Motion by Mike Murguia to keep the current Chair, seconded by Ruben Torres, and unanimously approved.

3. Discussion & Action Kathy Dodson
A. TIRZ No. 5 Annual Report
Motion to approve TIRZ No. 5 Annual Report conditional upon clarification on Item #4, "Captured App. Fiscal Year Value 2008 -2009" made by Mike Murguia, seconded by Ruben Torres and unanimously approved.

B. Consideration of Funding Request for Façade Improvement Grant Program.
Motion was made by Mike Murguia and seconded by Ruben Torres to recommend an additional \$25,000 for the Façade Improvement Grant and unanimously approved.

C. Consideration of affordable housing incentive using TIRZ funds.
No action.

4. Downtown Plan area Potential Projects Kathy Dodson
Staff gave an update on New Market Tax Credits & Empowerment Zone Commercial Façade Program.

5. Adjournment
Motion made by Ruben Torres, seconded by Mike Murguia and unanimously carried to adjourn the meeting at 12:43 p.m.

Approved:

Recording Secretary