

Tax Increment Reinvestment Zone Number 5 Board Meeting Minutes (TIRZ No. 5) Board of Directors

DATE: Thursday, November 12, 2009
TIME: 7:30 a.m.
PLACE: 10th Floor Conference Room
City Hall Building, 2 Civic Center Plaza
El Paso, Texas

Board Members in attendance:

Bonnie S.Y. Escobar
Rubén Torres
George Reynoso
Mike Murguia
Eduardo Castorena
Jesse Álvarez
Marc Bernat
Verónica Escobar
Pauline Dow
Héctor Gutiérrez

Board Members absent:

Art Fierro
Keith Mahar (Excused)
Rebecca Friesenhahn (Excused)
Jim Phillips

Staff Members present:

Kathy Dodson
Verónica R. Soto
Marie Taylor
Ernesto Gamboa
Diana Diaz
David Samaniego

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 7:40 a.m. by Veronica Escobar and a quorum established.

2. **Discussion & Action** **Veronica Escobar**
 - A. **Approving the meeting minutes for September 24, 2009**
Motion by Hector Gutierrez to approve, seconded by Marc Bernat and unanimously approved.
 - B. **Nominations for Chair and Vice-Chair**
No action
 - C. **Election of Chair and Vice-Chair**
No action
 - D. **Starting a Public Relations Initiative on TIRZ activities**
Board recommended having positive articles in the media about Downtown investments and Public Information Officer should encourage a positive message to the community. Board agreed to develop a media plan for implementation to share the message about how the TIRZ is investing its tax dollars.

3. **Committee Report: Project Review** **George Reynoso**
 - A. **Project No. 2: First Avenue Lofts (Mixed-Use Residential) action**
Project Review Committee Chair updated Board members on their recommendation for approval of \$25,000 for this project.
 - B. **Façade Grant Program funding and revisions to the Program Design**
Guidelines to enhance the aesthetics of projects selected for renovation.

Staff gave a report on the latest guidelines for the Façade program with several changes to the aesthetics of projects selected for renovation per the Committee's recommendation.

4. **Committee Report: Finance Committee** **Bonnie S.Y. Escobar**
 - A. **TIRZ No. 5 Fund Balance**
Finance Committee Chair reported on the fund balance.
 - B. **TIRZ No. 5 Annual Report**
Finance Committee updated Board members on the final annual report and the final balance for the TIRZ funds.
 - C. **Affordable Housing Incentive using TIRZ Fund proposal**
Staff explained the Affordable Housing Incentive using TIRZ funds. The essential point is to promote low income housing in Downtown with an opportunity to increase the TIRZ boundaries.

5. **Discussion and Action** **Veronica Escobar**
 - A. **Amending the Final Project Plan and Financing Plan to allocate additional funding for Project No. 1: Façade Grant Program in the amount of \$25,000 with revisions to the Design Guidelines to enhance the aesthetics of projects selected for renovation.**
Motion was made by Hector Gutierrez to approve the amount of \$25,000 and implement revisions to the Design Guidelines, seconded by Eduardo Castorena and motion passed unanimously.
 - B. **TIRZ No. 5 Fund Balance**
No action.
 - C. **TIRZ No. 5 Annual Report approval**
Motion was made by Bonnie Escobar to approve Annual Report, seconded by Pauline Dow and motion passed unanimously.
 - D. **Affordable Housing Incentive using TIRZ Fund proposal**
Motion was made by George Reynoso to ask staff to develop a comprehensive report and present it at the January Board meeting, seconded by Jesse Alvarez and motion passed unanimously.

6. **Presentations**
 - A. **Affordable Housing Initiatives in El Paso** **Bill Lilly**
Bill Lilly gave a presentation to the Board members about the different programs the Community Development department has in place for El Paso.
 - B. **Bonding Finance – Bond Counsel issue** **Bill Studer**
Bill Studer explained bonding finance and how it affected the TIRZ funds for major projects.
 - C. **Economic Development Department's Downtown**
Staff presented the different outreach methods currently in place for downtown.
 - D. **Development Goals for the Fiscal Year** **Kathy Dodson**
Staff gave a presentation on the goals for the Economic Development Department's Downtown.

7. **Staff Update and Reports on** **Kathy Dodson**
 - A. **New Markets Tax Credit Consultant update and presentation**
Karen Garritson from the National Development Council explained the New Market Tax Credits program to the Board members and the work they are doing as consultants to the City
 - B. **Artspace, Inc. market study and survey**
Staff updated Board members with the latest responses on the market study survey.
 - C. **Downtown 2015 Plan Implementation status**
Staff provided a presented on Downtown Plan implementation status.

D. New businesses that opened Downtown in 2009 – report

Staff provided Board members a list of the businesses that opened Downtown in 2009.

8. Update on Downtown Projects

Kathy Dodson

9. Adjournment

Motion made by Marc Bernat, seconded by Ruben Torres and unanimously carried to adjourn the meeting at 9:43 a.m.

Approved: _____ Recording Secretary