TAX INCREMENT REINVESTMENT ZONE No. 5
BOARD MEETING MINUTES
1st Floor City Council Chambers
March 27, 2014
7:30 A.M.

Board Members in attendance:
Katie Updike
Chad North
Noemi Tovar
Lane Gaddy
Ricardo Fernandez
Elke Cumming
Ruben Torres

Board Members absent:
Mike Churchman
Fred Dalbin
Art Fierro
Kupper Gray
Sergio Lewis
Mike Murguia

Staff Members present:
Nickole Heater
Brie Franco

MINUTES

1. Call to order and establishment of a quorum — Ruben Torres

   The Tax Increment Reinvestment Zone No. 5 Board met at the above place and date. Meeting was officially called to order at 7:45 a.m. by Ruben Torres and a quorum was established.

2. Welcome New Board Members/New Business — Ruben Torres

   Nickole Heater introduced new board member, Ricardo Fernandez and informed the board of TJ Karam's resignation and Veronica Soto's, Downtown Management District Executive Director's appointment as Community Development Director.

3. Discussion & Action — Ruben Torres

   A. Nominations for Chair
   Ruben Torres opened the floor for nominations. Lane Gaddy nominated Ruben Torres as Chairman. Subsequently, Ruben Torres is Vice Chairman and Ricardo Fernandez nominated Lane Gaddy as Vice Chairman to fill the vacancy.
   B. Election of Chair
   A motion was made by Noemi Tovar to approve the nomination for Ruben Torres as Chairman and Lane Gaddy as Vice Chairman. The Motion was seconded by Ricardo Fernandez and unanimously approved by the board.
   C. Approval of the Meeting Minutes for January 30, 2014

A motion to approve the meeting minutes for January 30, 2014 was made by Katie Updike with a correction to Agenda Item Number 4.A "Amending the Final Project and Financing Plan to add project No. 9: 116 Stanton as an eligible project for TIRZ funding to cover public infrastructure costs" to reflect the reason behind the board's decision to deny funding based on the project's ineligibility. Motion seconded by Chad North. Unanimously approved by the board.

4. Discussion & Action on Public Improvements Funding Request — Nickole Heater

A. Amending the Final Project and Financing Plan to add project No. 10: 533 W. Franklin as an eligible project for TIRZ funding to cover public infrastructure costs. Nickole Heater, Economic Development Liaison reported to the board that the project went before the Project Review Committee however; the project was not eligible for funding because 533 Franklin is outside the TIRZ 5 boundary. TJ Karam, Project Representative for Bearing Development (Applicant) asked the board to consider the application contingent on a possible expansion of the TIRZ 5 boundary to include the San Francisco district. Brie Franco, Assistant City Attorney advised the board to not make a conditional approval. Katie Updike moved for the board to hear the project and take whatever action that the board would like to take. Ruben Torres Seconded the motion and was unanimously approved by the board. Nickole Heater presented the project to the board. Even with a conditional approval the project at 533 W. Franklin, City Council would need to approve the expansion of the TIRZ 5 boundary. Brie Franco notified the board that the guidelines state that in order to be eligible for funding the project needs to be within the zone and that retroactive application for improvement work that has already been completed will not be accepted but that the project already has an application on file. Lane Gaddy made a motion to table the project for a later date. The motion was seconded by Chad North and unanimously approved by the board.

4. Adjournment/New Business

Katie Updike suggested that the TIRZ board look into partnering with the Downtown Management District in a program called "Gifts to the Street" to encourage downtown business owners to enhance esthetics around their storefront. Lane Gaddy made a motion to adjourn the TIRZ No. 5 meeting. Motion was seconded by Katie Updike. Unanimously approved by the board.

Approved: _____

Recording Secretary