

TAX INCREMENT REINVESTMENT ZONE No. 5
BOARD MEETING MINUTES
2nd Floor Council Chambers
July 12, 2012
7:30 A.M.

Board Members in attendance:

Annette Gutierrez
Ruben Torres
Terry Smith
Elke Cumming
TJ Karam
Mike Churchman
Fred Dalbin
Ron McGinnis

Board Members absent:

Art Fierro
Mike Murguia (Excused)
Homar Niestas (Excused)
Rida Asfahani (Excused)

Staff Members present:

Diana Diaz
Marie Taylor
Mathew McElroy
Annaelisa Holguin
Eddie Garcia
David Samaniego

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 7:38 a.m. by TJ Karam and a quorum established.

2. Welcome and Introduction of New Board Members TJ Karam

New Board member gave a brief introduction and talked about his interest in Downtown. New board member is: Ron McGinnis.

3. Discussion & Action TJ Karam

A. Approving the meeting minutes for March 08, 2012

Motion by Annette Gutierrez to approve, seconded by Fred Dalbin and unanimously approved.

B. Amending the Final Project and Financing Plan to include Sixth Amendment, Addition B: Union Plaza.

Staff presented the Sixth Amendment, Addition B: Union Plaza to the Board. Motion by Elke Cumming to approve seconded by Fred Dalbin and unanimously approved.

4. Discussion & Action on Public Improvements Funding Request Mathew McElroy
A. Amending the Final Project and Financing Plan to add Project No. 5: Improving Downtown through Strategic Investment (2012-2017) as an eligible project for TIRZ funding to cover public infrastructures.

Staff presented Project No. 5: Improving Downtown through Strategic Investment (2012-2017) to the Board for their approval. As discussed by the board, the five projects presented by staff should be funded through an MOU or other similar agreement with the City for a term of 10 years, not to exceed 70 percent of total TIRZ income, with cost savings to be retained for future projects City staff should provide progress reports to the Board every six (6) months. Motion made by Ruben Torres to approve as discussed seconded by Terry Smith and unanimously approved.

5. Presentation Veronica Soto
A. Downtown Management District
Veronica Soto, executive director of the Downtown Management District, presented a progress report with the current DMD activities.

6. Update on Downtown Projects Diana Diaz

7. Adjournment

Motion made by Terry Smith, seconded by Fred Dalbin and unanimously carried to adjourn the meeting at 8:35 a.m.

Approved: MEJowell Recording Secretary