

Approved

Tax Increment Reinvestment Zone Number 5 (TIRZ No. 5)  
Finance Committee Meeting Minutes  
2nd Floor Large Conference Room, City Hall  
September 29, 2008  
11:30 a.m.

Finance Committee Members in attendance:

Bonnie S.Y. Escobar  
Mike Murguia

Staff Members present:

Kathy Dodson  
Verónica Rosales-Soto  
Renee Marquez

Absent TIRZ Board Members:

Bill Hooten

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 11:50 am by Bonnie S.Y. Escobar and a quorum established.

2. Discussion & Action Bonnie S.Y. Escobar  
Approving the meeting minutes for August 25, 2008  
The minutes were approved after they were amended by Bonnie S.Y. Escobar.

3. Discussion & Action Kathy Dodson  
A. Report on TIRZ No. 5 valuations and 2008 Certified Values from Central Appraisal District.  
B. Budget for Fiscal Year 2009  
Draft of FY 2009 budget was presented to the finance committee members. They were estimates of the income and expenses of the TIRZ board and compared to the CAD estimates if different. Work on the wording is needed. Committee member Mike Murguia agreed to make the revisions approved by the committee.  
C. Annual Report requirements  
The requirements for the annual report were given to the committee members by Veronica Rosales-Soto.  
D. Annual Report development guidance  
The annual report as of August 31, 2007 was provided to show the tax increment and current appraised value retained by the zone. There was discussion of the items to be included for the 2008 annual report based on the revenue projections. At the next Committee meeting, the draft annual report will be reviewed to make a recommendation for the full Board to consider at the November regular meeting.  
E. Review of Budgeting Timeline for TIRZ No. 5 Fund  
A budget timeline was set for the fiscal year 2009. Having the budget ready by May and going to council in October.

4. Adjournment  
Meeting was officially adjourned at 12:12 p.m. by acclamation.

Approved:

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Recording Secretary