

THE FLOWER MOUND TAX INCREMENT REINVESTMENT ZONE #1 (TIRZ #1) BOARD MEETING HELD ON THE 3rd DAY OF AUGUST, 2022, IN THE FLOWER MOUND TOWN HALL, LOCATED AT 2121 CROSS TIMBERS ROAD IN THE TOWN OF FLOWER MOUND, COUNTY OF DENTON, TEXAS, AT 5:30 P.M.

The TIRZ #1 Board met in a regular session with the following members present:

Jim Engel, Chair, Councilmember, Place 4
David Johnson, Vice Chair
Mark Hargreaves, Board Member
Larry Lipscomb, Board Member
Tim Whisenant, Board Member
James W. Childers, Town Manager (Ex Officio)
Derek France, Mayor (Ex Officio)

Constituting a quorum with the following members of the Town staff participating:

Ray Watson, Director of Economic Development
Melody Eby, Economic Development Specialist
Tiffany Bruce, Assistant Town Manager/Town Engineer
Brian Waltenburg, Assistant Director of Engineering

A. CALL TO ORDER

Chairman Engel called the TIRZ #1 Board meeting to order at 5:30 P.M.

B. ELECTION OF OFFICERS

1. Vice-Chair

Board Member Johnson nominated himself to fill the role of TIRZ #1 Vice-Chair. Board Member Lipscomb seconded the nomination.

VOTES ON THE NOMINATION

AYES: Lipscomb, Johnson, Engel, Hargreaves
NAYS: Whisenant
ABSTAIN: None
ABSENT: None

C. PUBLIC COMMENT

	Speaker names and address	Subject (as written on the form)
1.	Paul Stone, 1868 Meyerwood Lane North	TIRZ – Agenda Item #2

D. REGULAR ITEMS

1. Consider approval of the minutes of the November 29, 2021 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

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Vice Chair Johnson moved to approve the minutes of the November 29, 2021 meeting. Board Member Whisenant seconded the motion.

VOTES ON THE MOTION

AYES: Hargreaves, Whisenant, Engel, Johnson, Lipscomb
NAYS: None
ABSTAIN: None
ABSENT: None

2. Consider recommending to the Town Council, the use of Tax Increment Reinvestment Zone #1 (TIRZ #1) funds to pay for various capital improvement projects located within the TIRZ #1 boundary in the amount of \$12,540,000.

Assistant Director of Engineering, Brian Waltenburg, provided a list of projects requesting TIRZ funding within the TIRZ #1 boundary, along with their respective current funding sources and the proposed funding sources:

Project Name	Current Funding	Proposed Funding
East Waketon Road Drainage Improvements	\$470,000 – TIRZ \$590,000 – General Fund \$150,000 – Utility Fund \$690,000 – Future Stormwater Debt	\$1,900,000 – TIRZ
FM 2499 12-Inch Water Line Phase I	\$1,700,000 – TIRZ \$600,000 – Water Impact Fees \$900,000 – Utility Debt	\$2,600,000 – TIRZ \$600,000 – Water Impact Fees
FM 2499 at Waketon Road Intersection Improvements	\$1,000,000 – TIRZ \$300,000 – Street Reconstruction \$600,000 – Street Debt	\$1,900,000 – TIRZ
Karnes Road	\$830,000 – Street Debt	\$830,000 – TIRZ
Morriss Road Water Lines Phase II	\$1,800,000 – TIRZ \$950,000 – Utility Debt	\$2,750,000 – TIRZ
Peters Colony Memorial Park	\$410,000 – Park Development Fund \$2,050,000 – Dedicated Sales Tax \$495,000 – Project Savings	\$2,955,000 – TIRZ
Pink Evening Primrose Trail Connection	\$400,000 – TIRZ \$515,000 – Park Development Fund	\$915,000 – TIRZ
Rippy Road	\$2,115,000 – TIRZ \$2,668,000 – General Fund \$567,000 – Street Debt \$3,150,000 – Future Street Debt	\$8,500,000 - TIRZ
Rippy Road Water Line Improvements	\$350,000 – Water Impact Fees \$400,000 – Utility Debt	\$400,000 – TIRZ \$350,000 – Water Impact Fees
Waketon Road	\$5,209,161 – TIRZ \$2,966,905 – Interlocal Agreement \$60,839 – Road Escrow \$230,000 Street Debt	\$5,439,161 – TIRZ \$2,966,905 – Interlocal Agreement \$60,839 – Road Escrow

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He and Tiffany Bruce responded to questions or comments from the TIRZ Board regarding:

- Impact of drainage improvements to the parcel on the left corner for the East Waketon project
- Reasons for changing the funding sources from various funds to TIRZ funds
- Karnes Road project and why it is not currently on the Town's CIP list
- Clarification on parkway restoration in the Morriss Road Phase II project
- Panel replacement in the Morriss Road Phase II project
- Pending \$750,000 Texas Parks & Recreation Grant for the Peters Colony Memorial Park
- Lighting along the Pink Evening Primrose Trail Connection project
- Reason for cost difference for the Rippy Road project compared to the Karnes Road project
- Adaptive signaling
- Projected excess balance if proposed funding is approved as presented
- How excess balance at the end of the TIRZ is spent
- How potential TIRZ funded projects are decided upon prior to being brought forward
- The feasibility of straightening the intersection at 1171 and Morriss
- Potential for TIRZ funds to be a funding vehicle for a possible, future cultural arts center

Vice Chair Johnson made an amended motion to approve the projects as presented, totaling \$15,495,000, which includes the Peters Colony Memorial Park, and Board Member Lipscomb seconded.

VOTES ON THE MOTION

AYES: Lipscomb, Johnson, Engel, Whisenant, Hargreaves
NAYS: None
ABSTAIN: None
ABSENT: None

E. ADJOURNMENT

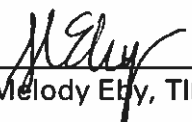
Chairman Engel announced the meeting was adjourned at 6:19 P.M.

TOWN OF FLOWER MOUND, TEXAS



Jim Engel, Chair

ATTEST:



Melody Eby, TIRZ #1 Secretary