

Blue Ribbon Bond Committee & Possible Quorum Planning & Zoning



August 27, 2024

Town Hall

Large Conference Room - 124

2121 Cross Timbers Road

Flower Mound, TX 75028

6:30 p.m.

MINUTES

A. CALL TO ORDER

The Blue Ribbon Bond Committee met in Room 124, a regular meeting with the following members present:

Sandeep Sharma (Chair)

Ann Martin

Clare Harris

Laverne Amsterdam

Michelle Jackson

Murthy Mantha

Rick Kenyon

Ron Hogue

Steve Lyda

Teresa Thomason

Todd Bayuk

Scott Langley

with the following member(s) absent:

All present.

constituting a quorum with the following members of the Town Staff participating:

James Childers, Town Manager

John Zagurski, Chief Financial Officer

Julie Taylor, Director of Treasury Operations

Mary Huning, Director of Accounting Services

Meg Jakubik, Director of Budget Services

Jeremy Brudwick, Grants and Financial Analyst

Presenters in attendance:

John Martin, Hilltop Securities

Michael Martin, Hilltop Securities

B. PUBLIC COMMENT

No one spoke.

C. INTRODUCTIONS

Each member introduced themselves and stated current board membership.
Staff members and presenters introduced themselves.

D. SELECTION OF VICE CHAIR

ACTION: Rick Kenyon motioned to appoint Ann Martin as the vice chair.
Laverne Amsterdam seconded the motion.

AYES: Clare Harris, Laverne Amsterdam, Michelle Jackson, Murthy Mantha, Rick Kenyon, Ron Hogue, Steve Lyda, Teresa Thomason, Todd Bayuk, Scott Langley

NAYS: None

ABSTAIN: Ann Martin

RESULT: 10 : 0

E. REVIEW ITEMS

1. Blue Ribbon Committee Overview & Purpose, including charge and scope of work
Chair Sharma introduced John Zagurski as Chief Financial Officer.
James Childers provided an overview of the need for a bond program and the Blue Ribbon Bond Committee.
John Zagurski presented:
 - The purpose and process of a Blue Ribbon Committee, in general.
 - Process and phases: establishment, orientation, listening, deliberation and recommendation.
 - Focus: Community Activity Center, Parks & Trails Master Plan and Street Reconstruction.

2. Long-Term Financial Planning & Debt
John Zagurski presented Long-Term Financial Planning & Debt.
The Why - Council's Strategic Goal #4 Financial Stability & Operational Soundness.
Senate Bill 2 - managing the impact on the General Fund.
Strategic shift from cash basis to debt and capacit.
Large capital needs in the future. Facilities, Roads & Recreation.

3. Municipal Bonds 101
John Martin of Hilltop Securities presented.
Financing of capital projects.
Considerations when issuing debt.
Common municipal debt in Texas.
Bond Election process before election is called.
Calling the election.
After the election is called.
If election passes, bond issuance process.

F. COORDINATION OF CALENDARS

1. Discuss future meeting dates and locations.
Meeting Dates:
Tuesday, September 3rd - CAC, Parks & Trails
Tuesday, September 24th - Street Reconstruction
Tuesday, October 1st - Project packaging.

Meetings are recorded and available for members to attend remotely or review the recording.

G. ADJOURN

Chair Sharma adjourned the meeting at 8:07 p.m.

TOWN OF FLOWER MOUND, TEXAS



SANDEEP SHARMA, CHAIR

ATTEST:



JOHN ZAGURSKI, CHIEF FINANCIAL OFFICER