

**THE FLOWER MOUND TAX INCREMENT REINVESTMENT ZONE #1 (TIRZ #1) BOARD MEETING HELD ON THE 4<sup>th</sup> DAY OF DECEMBER, 2017, IN THE FLOWER MOUND TOWN HALL, LOCATED AT 2121 CROSS TIMBERS ROAD IN THE TOWN OF FLOWER MOUND, COUNTY OF DENTON, TEXAS, AT 4:30 P.M.**

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

Albert Picardi, Chair  
Lori Fickling, Board Member  
Bill Collins, Vice Chair (arrived at 4:49 P.M.)  
Bryan Webb, Board Member, Councilmember, Place 2  
Jimmy Stathatos, Town Manager (Ex Officio)  
Tom Hayden, Mayor (Ex Officio)

With the following members absent:

Larry Lipscomb, Board Member

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

Debra Wallace, Deputy Town Manager/CFO  
Andrea Roy, Director of Economic Development  
Alora Wachholz, Economic Development Manager

**A. CALL TO ORDER**

Chairman Picardi called the TIRZ #1 Board meeting to order at 4:43 P.M.

**B. BOARD MEMBER ANNOUNCEMENTS**

Chairman Picardi noted that this would be his final meeting, unless an additional emergency meeting is called before the New Year. He noted that Mr. Paul Stone would be coming onto the board in 2018, as determined by Town Council. There were no additional Board member announcements.

**C. REGULAR ITEMS**

**1. Consider approval of the minutes of the June 19, 2017 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) Board.**

Board Member Webb moved to approve the minutes of the June 19, 2017 meeting. Board Member Fickling seconded the motion. No additional questions or comments were made. The motion carried by a vote of 3 to 0.

**2. Consider approval of the 2017 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).**

Director of Economic Development, Andrea Roy, provided a brief overview of the 2017 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1), including information that had changed since the previous annual report. Chairman Picardi asked for clarification regarding the notation that the numbers in the Annual Report are unaudited and subject to change. Deputy Town Manager / CFO Debra Wallace explained that this is typical and that it is expected that the numbers would change. Mayor Tom Hayden asked for information related to the current fund balance of the TIRZ #1 fund, to which Deputy Town Manager / CFO Wallace responded approximately \$2.5

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million. Mayor Hayden then asked if there was a plan for utilizing those funds and staff responded that the TIRZ Project Plan details the approved and intended projects for which those funds are to be utilized. There were no further questions regarding the Annual Report.

Board member Webb made a motion to approve the 2017 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1) and Board member Fickling seconded. No additional questions or comments were made. The motion carried by a vote of 4 to 0.


**D. FUTURE MEETINGS**

There are no future meetings scheduled at this time.

**E. ADJOURNMENT – TIRZ #1 BOARD OF DIRECTORS**

Chairman Picardi announced the meeting was adjourned at 4:52 P.M.

TOWN OF FLOWER MOUND, TEXAS

  
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Paul Stone, Chair

**ATTEST:**

  
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Melody Eby, TIRZ #1 Secretary