

THE FLOWER MOUND TAX INCREMENT REINVESTMENT ZONE #1 (TIRZ #1) BOARD MEETING HELD ON THE 17th DAY OF DECEMBER, 2020, VIA VIDEO CONFERENCE, AT 4:30 P.M.

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

Paul Stone, Chair
Bill Collins, Vice Chair
Jim Engel, Board Member, Councilmember, Place 4
Debra Wallace, Interim Town Manager/CFO (Ex Officio)
Steve Dixon, Mayor (Ex Officio)

With the following members absent:

Larry Lipscomb, Board Member
David Johnson, Board Member

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

Andrea Roy, Director of Economic Development
Melody Eby, Economic Development Specialist

A. CALL TO ORDER

Chairman Stone called the TIRZ #1 Board meeting to order at 4:32 P.M.

B. PUBLIC COMMENT

None.

C. REGULAR ITEMS

1. Consider approval of the minutes of the December 16, 2019 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

Vice Chair Collins moved to approve the minutes of the December 16, 2019 meeting. Board Member Engel seconded the motion.

The motion carried by a vote of 3 to 0.

2. Consider approval of the 2020 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 2020 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

The primary change was the reallocation of \$400,000 to the Pink Evening Primrose Trail Connection. The completion of the library renovation and expansion also took place in the past year, which was funded by TIRZ funds.

FLOWER MOUND TIRZ #1 BOARD MEETING OF DECEMBER 17, 2020 – PAGE 2

Andrea gave an overview of the Capital Improvement Plan Budget, which remained the same. She stated the total of \$48,700,000 stays consistent as it is the amount budgeted for projects. The amounts within the Budget vs. Expenditures page will shift as projects are finalized and completed. Churchill (east end to Yucca), for example, zeroed out with the completion of the project. Furthermore, the remaining balance continues to be reduced. In the past year, the remaining balance is down about \$5,000,000 as the Town has completed and paid out on various projects listed.

As far as TIRZ funding, Andrea stated that total revenues is a summation of property tax and interest. The TIRZ is continuously overperforming, as property taxes are up a little over \$1,000,000 from the previous year.

There were no questions or comments regarding the Annual Report.

Board Member Engel made a motion to approve the 2020 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1), and Vice Chair Collins seconded.

The motion carried by a vote of 3 to 0.

D. ADJOURNMENT

Chairman Stone announced the meeting was adjourned at 4:39 P.M.

TOWN OF FLOWER MOUND, TEXAS



Paul Stone, Chair

ATTEST:



Melody Eby, TIRZ #1 Secretary