

THE FLOWER MOUND TAX INCREMENT REINVESTMENT ZONE #1 (TIRZ #1) BOARD MEETING HELD ON THE 29th DAY OF NOVEMBER, 2021, IN THE FLOWER MOUND TOWN HALL, LOCATED AT 2121 CROSS TIMBERS ROAD IN THE TOWN OF FLOWER MOUND, COUNTY OF DENTON, TEXAS, AT 5:00 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
Larry Lipscomb, Board Member
David Johnson, Board Member
Tommy Dalton, Interim 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

A. CALL TO ORDER

Chairman Stone called the TIRZ #1 Board meeting to order at 5:00 P.M.

B. PUBLIC COMMENT

	Speaker names and address	Subject (as written on the form)
1.	Derek France, 2908 Pioneer Park Dr.	Recognize Bill Collins' 16 years of service to the TIRZ #1 Board
2.	Albert Picardi, 1525 Lindby	Smart traffic control devices in TIRZ

C. REGULAR ITEMS

1. Consider approval of the minutes of the December 17, 2020 meeting of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

Vice Chair Collins moved to approve the minutes of the December 17, 2020 meeting. Board Member Engel seconded the motion.

VOTES ON THE MOTION

AYES: Lipscomb, Stone, Collins, Engel
NAYS: None
ABSTAIN: Johnson
ABSENT: None

2. Consider approval of the 2021 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

Director of Economic Development, Ray Watson, provided a brief overview of the 2021 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1).

Board member Johnson noted that the projects do not have their respective percentage of completion listed and asked if that can be requested for future annual reports, to which Ray said it can be done. Ray added that there will be an estimated \$34,000,000 at the end of the TIRZ that will not be expended; therefore, it will be beneficial to know the percentage of completion of active projects, as it may help with identifying additional projects that can be funded within the TIRZ. Board member Johnson suggested that a traffic upgrade system or an adaptive synchronization of the Town’s traffic lights would be helpful.

Chairman Stone inquired about what the \$730,000 is allocated for under “Improvements in Forum (Riverwalk) area” in the Capital Improvement Plan Budget. TIRZ #1 Secretary, Melody Eby, responded that in 2019 that amount was reduced from \$4,000,000 down to the current \$730,000, and that amount is an unallocated amount for any projects that may come up within the Riverwalk area. Furthermore, Melody noted that the TIRZ Board can make a recommendation to reallocate that amount, which would then go to Town Council for approval. Interim Town Manager, Tommy Dalton, added that the Board has an opportunity with the potential remaining TIRZ funds to look at any other projects that are in the TIRZ district that this funding source can help fund.

Board member Lipscomb added a comment that if we do have discretionary money and the potential to help improve traffic flow, that is something we need to further discuss.

There were no additional questions or comments regarding the Annual Report.

Board Member Engel made a motion to approve the 2021 Annual Report of the Flower Mound Tax Increment Reinvestment Zone #1 (TIRZ #1), and Board Member Johnson seconded.

VOTES ON THE MOTION

AYES: Lipscomb, Johnson, Stone, Collins, Engel
NAYS: None
ABSTAIN: None
ABSENT: None

D. ADJOURNMENT

Chairman Stone announced the meeting was adjourned at 5:16 P.M.

TOWN OF FLOWER MOUND, TEXAS



Jim Engel, Chair

ATTEST:



Melody Eby, TIRZ #1 Secretary