

REINVESTMENT ZONE NUMBER TWO

JANUARY 23, 2017

The Reinvestment Zone Number Two of the City of McKinney, Texas met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas on January 23, 2017 at 4:45 p.m.

TIRZ Members Present: Chairman Travis Ussery, Brian Loughmiller, Randy P. Pogue, Chuck Branch, Tracy Rath, Rainey Rogers, and Roger Harris. Board member Randy P. Pogue arrived at 4:48 p.m. Absent: Board members Don Day and Keith Self.

Staff Present: City Manager Paul Grimes; Assistant City Manager Barry Shelton; City Attorney Mark Houser; City Secretary Sandy Hart; Planning Manager Samantha Pickett; and Senior Financial Analyst Trevor Minyard.

There were no guests present.

Chairman Ussery called the meeting to order at 4:46 p.m. after determining a quorum present.

17-087 Oaths of Office. City Secretary Sandy Hart administered the Oaths of Office to the Board members.

17-088 Election of Vice Chair. Board members unanimously approved the motion by Board member Rath, seconded by Board member Rogers, to elect Chuck Branch as Vice Chair.

Board members unanimously approved the motion by Board member Harris, seconded by Board member Loughmiller, to approve the following consent item:

17-089 Minutes of the Reinvestment Zone Number Two Meeting of August 15, 2016

Board member Randy P. Pogue arrived at 4:48 p.m.

17-090 Chairman Ussery called for Consideration/Discussion/Action on the 2016 Annual Report for Tax Increment Reinvestment Zone Two (TIRZ No. 2 / Airport). Senior Financial Analyst Trevor Minyard stated that this item is the submittal of the Annual Report for the TIRZ Number Two, Airport

Zone. The increment for this Zone began with the base year of 2010 and each year 100% of the City's ad valorem and sales tax increment is deposited into the Zone and 50% of the ad valorem increment from Collin County is deposited into the Zone. The 2016 total revenue is approximately \$610,000. Expenditures for 2016 were \$4,500 for general and administrative expenses. A copy of the report will be sent to all taxing entities in the City of McKinney and to the Comptroller's Office. The current balance is approximately \$2.2 million. The \$4,500 general and administrative expenses are for staff time and preparation of documentation. The TIRZ Number Two has only expended \$18,000, all in general and administrative expenditures. There have been no other expenses. The current project plan is predominantly for the roadway construction that is being taken over by Collin County and TxDOT for FM 546. Vice Chairman Branch requested that the Board to consider additional projects to invest in since the FM 546 project has been taken over by Collin County and TxDOT. Mr. Minyard stated that the Finance staff and Development Services staff can bring options for consideration to the City Manager's office and ultimately to Board members unanimously approved the motion by Board member Harris, seconded by Vice Chairman Branch, to approve the 2016 Annual Report for Tax Increment Reinvestment Zone Two (TIRZ No. 2 / Airport).

Chairman Ussery adjourned the meeting at 4:52 p.m.

TRAVIS USSERY
Chairman

ATTEST:

Sandy Hart, TRMC, MMC
City Secretary