

REINVESTMENT ZONE NUMBER ONE

DECEMBER 1, 2014

The Reinvestment Zone Number One of the City of McKinney, Texas met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas on December 1, 2014 at 5:00 p.m.

Board members Present: Chairman Don Day, Vice Chairman Travis Ussery, Board members: Randy P. Pogue, Roger Harris, Ray Ricchi, Brian Loughmiller, and Rick Franklin. Absent: Board members Geralyn Keever and Chris Hill.

Staff Present: Interim City Manager Tom Muehlenbeck; Interim Assistant City Manager Barry Shelton; City Attorney Mark Houser; City Secretary Sandy Hart; Chief Financial Officer Rodney Rhoades; Director of Planning Michael Quint; Planning Manager Matt Robinson; Assistant Fire Chief Tim Mock; Assistant Director of Water Utilities and Infrastructure; Financial Analyst Trevor Minyard; and Chief Information Officer Chris Chiancone.

There were two guests present.

Chairman Day called the meeting to order after determining a quorum present.

14-1248 Oaths of Office. City Secretary Sandy Hart administered the oaths of office to Don Day, Brian Loughmiller, Randy P. Pogue, Travis Ussery, and Rick Franklin.

14-1249 Minutes of the Reinvestment Zone Number One Meeting of September 3, 2014.

Board members unanimously approved the motion by Vice Chairman Ussery, seconded by Board member Franklin, to approve the following consent item:

14-1250 Consider/Discuss/Act Approving the 2014 Annual Report and Authorization to Invoice the Participating Taxing Jurisdictions for Tax Increment Reinvestment Zone Number One (TIRZ No. 1). Chief information Officer Rodney Rhoades and Financial Analyst Trevor Minyard presented the 2014 Annual Report. Mr. Minyard stated that the City of McKinney is required by the State of Texas to submit an annual

report on activity in the TIRZ. Revenues for the TIRZ Fund are generated by a portion of property tax and sales tax captured in the zone. The 2014 City of McKinney and Collin County ad valorem increment totals \$301,943.18. The City of McKinney sales tax increment totals \$969,668.95. Due to Board approval of adjusting the TIRZ No. 1 reporting period from a calendar year basis to a fiscal year basis, the given revenue totals now reflect activity from October 1, 2013 to September 30, 2014. TIRZ No. 1 had the following expenditures for the 2014 reporting period: \$10,500 for G&A expenses and \$500,000 for Cotton Mill parking lot loan. Board members unanimously approved the motion by Board member Loughmiller, seconded by Board member Franklin, to approve the 2014 Annual Report and authorization to invoice the participating taxing jurisdictions for Tax Increment Reinvestment Zone Number One (TIRZ No. 1).

Board members unanimously approved the motion by Board member Pogue, seconded by Board member Loughmiller, to adjourn. Chairman Day adjourned the meeting at 5:06 p.m.

DON DAY
Chairman

ATTEST:

Sandy Hart, TRMC, MMC
City Secretary

