

REINVESTMENT ZONE NUMBER TWO

JANUARY 19, 2016

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 19, 2016 at 5:15 p.m.

Board members Present: Chairman Travis Ussery, Board members: Roger Harris, Don Day, Chuck Branch, Brian Loughmiller, and Tracy Rath. Absent: Board members: Keith Self, Randy P. Pogue, and Rainey Rogers.

Staff Present: Interim City Manager Tom Muehlenbeck; City Attorney Mark Houser; City Secretary Sandy Hart; Chief Financial Officer Rodney Rhoades, Senior Financial Analyst Trevor Minyard; Planning Manager Matt Robinson; Assistant Director of Public Works Paul Sparkman; and Executive Director of Development Services Michael Quint.

There were two guests present.

Chairman Ussery called the meeting to order at 5:16 p.m. after determining a quorum present.

16-078 Chairman Ussery called for Election of Vice Chair. Board members unanimously approved the motion by Board member Rath, seconded by Board member Loughmiller, to elect Chuck Branch as Vice Chairman.

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

16-079 Minutes of the Reinvestment Zone Number Two Meeting of September 1, 2015

16-080 Chairman Ussery called for Consideration/Discussion/Action on Approving the 2015 Annual Report for Tax Increment Reinvestment Zone Number Two (TIRZ No. 2). Senior Financial Analyst Trevor Minyard stated that they are submitting the 2015 Annual Report for Board consideration. Mr. Minyard stated that after Board and City Council approval, it will be forwarded to all taxing entities and ultimately to the

State Comptroller's Office. Each year, the City's incremental value for ad valorem and sales tax within the TIRZ zone is deposited back into the TIRZ2 fund with 2010 being the base year. Fifty percent of the County's ad valorem value is deposited into the TIRZ2 fund. In 2015, the revenues came in at \$57,000 with one expenditure of \$4,500 for general administrative services in support of the zone with no on-going projects in TIRZ2. At the end of the 2015 reporting period, there is approximately \$1.6 million in fund balance. Board members unanimously approved the motion by Board member Harris, seconded by Vice Chairman Branch, to approve the 2015 Annual Report for Tax Increment Reinvestment Zone Number Two (TIRZ No. 2).

Board members unanimously approved the motion by Board member Harris, seconded by Board member Loughmiller, to adjourn. Chairman Ussery adjourned the meeting at 5:21 p.m.

TRAVIS USSERY
Chairman

ATTEST:

Sandy Hart, TRMC, MMC
City Secretary