



CITY OF MCKINNEY, TEXAS

Legislation Text

File #: 17-644, **Version:** 1

Consider/Discuss/Act on a Resolution Appointing Members to the Reinvestment Zone Number Two

COUNCIL GOAL: Operational Excellence

MEETING DATE: June 20, 2017

DEPARTMENT: City Secretary

CONTACT: Sandy Hart, TRMC, MMC

RECOMMENDED CITY COUNCIL ACTION: Approve Resolution

ITEM SUMMARY:

- The Board of Directors shall be appointed by resolution or ordinance of the City or applicable taxing jurisdiction.
- City Council members shall be eligible for appointment to the Board of Directors and historically, the current Mayor and Council makes up seven of the nine members to the Board.
- With the elections held on May 6, 2017 and run-off on June 10, 2017, there are four positions that are open for appointment of the newly elected Council members.
- Outgoing Council members are:
 - Don Day - Term expires 09/30/2018
 - Randy Pogue - Term expires 09/30/2018
 - Travis Ussery - Term expires 09/30/2018
 - Brian Loughmiller - Term expires 09/30/2018

BACKGROUND INFORMATION:

- On September 21, 2010, the City Council adopted Ordinance 2010-09-035 establishing a tax increment financing zone ("TIRZ") known as Reinvestment Zone Number Two.
- Ordinance Number 2011-04-017 established a Board of Directors comprised of nine (9) members for the TIRZ and provided that the City Council shall be entitled to appoint a minimum of eight (8) board members to staggered two (2) year terms and also provides that the City Council shall endeavor to appoint a member of the aviation industry.

FINANCIAL SUMMARY: N/A

BOARD OR COMMISSION RECOMMENDATION: N/A