

City of Sachse, Texas

President George Bush Turnpike

Tax Increment Financing(TIF Zone)

Board of Directors

Members Present:

Edward Brown, Vice- Chairman

Jeff Dowdle

Frank Millsap

Bobby Tillman, Chairman

Other Attendees:

Todd Ronnau, City Council

Members Absent:

Troy Riner

Staff Present:

Billy George, Acting SEDC Executive Director

Greg Peters, City Engineer

Marc Kurbansade, Comm. Development Director

Teresa Savage, Finance Director

The President George Bush Turnpike Tax Increment Financing (TIF Zone) Board of Directors met on Tuesday, January 14, 2014 at 7:00 p.m. at the Sachse Municipal Building, 3815-B Sachse Road, Sachse, Texas to consider the following items of business:

1. Call to Order: Chairman Bobby Tillman called the meeting to order at 7:01 p.m.
2. Invocation and Pledge of Allegiance to the U.S. and Texas Flags: The invocation was given by Bobby Tillman, and the pledges were led by Frank Millsap and Ed Brown.
3. Consider approval of the minutes of the January 15, 2013 regular meeting: Frank Millsap moved to approve the minutes of the January 15, 2013 regular TIF Board meeting. Ed Brown seconded the motion, and the motion passed unanimously.
4. Discuss development activity within the Tax Increment Finance District: Community Development Director Marc Kurbansade reported on development activity within the TIF Zone. Activity since the January 2013 meeting included zoning changes for the site of the Sachse Regional Medical Center and approval of a helipad, construction of NorthPlace Church due to be completed in Spring 2014, and six residential permits issued in Heritage Park Subdivision, which are located within the TIF boundaries. No action was required on this item.
5. Discuss updates on current development activities in the PGBT TIF Zone: Acting SEDC Executive Director Billy George gave a presentation on projects being considered within

the TIF boundaries, including Sachse Regional Medical Center and Sachse Sports Station. No action was required on this item.

6. **Update on the status of the President George Bush Turnpike TIF Zone Infrastructure:** City Engineer Greg Peters briefed the board on the status of infrastructure projects within the TIF zone. Preliminary engineering has been completed for sewer infrastructure which was identified in the 2012 Sanitary Sewer Study. Final design work should be completed in 2014. The plans call for three major projects: a third connection to Garland, a force main and gravity main along the turnpike, and an additional lift station. The first part to be constructed would be the third connection to Garland, including a 24 inch trunk sewer main and an 8 inch gravity main along Pleasant Valley Road. Preliminary financing alternatives involve the SEDC, a private property owner, City of Sachse, and TIF. There was no action required on this item.
7. **Consider receipt of the TIF District Incremental Values and Annual Report:** Finance Director Teresa Savage presented the annual TIF report. 2013 Taxable Value of properties within the TIF was \$13,192,389 compared to the base taxable value of \$1,133,901 for a taxable value increment of \$12,058,488. Total accumulated tax collections since the creation of the TIF in 2003 are \$123,190; the anticipated collections for the 2013 levy are \$92,949. Motion by Ed Brown, second by Jeff Dowdle to accept the TIF District Incremental Values and Annual Report—the motion passed unanimously.
8. **Consider and take action on the Quarterly Investment Reports for the 2011-2012 fiscal year:** Copies of the Quarterly Investment Reports presented to City Council for 2012-2013 fiscal year were made available for board review. Motion by Frank Millsap, second by Jeff Dowdle to accept the 2012-2013 Quarterly Investment Reports; motion carried unanimously.
9. **Consider approval of a Resolution of the President George Bush Turnpike Reinvestment Zone Tax Increment Board adopting the City of Sachse Investment Policy:** The Investment Policy of the City of Sachse, as approved by City Council on November 4, 2013 was made available for board review along with the changes from the previous policy. Motion by Ed Brown, second by Frank Millsap to approve a Resolution adopting the City of Sachse Investment Policy; motion carried unanimously.
10. **Consider the Election of a Vice Chairperson for the Tax Increment Financing (TIF) Board:** Frank Millsap nominated Jeff Dowdle as Vice-Chairperson, and Jeff Dowdle expressed willingness to accept. The City Council will appoint the Chairperson at a later date. Motion by Ed Brown, second by Frank Millsap to elect Jeff Dowdle as Vice-Chairperson for the Tax Increment Financing Board; motion passed unanimously.

There being no further business, Chairman Bobby Tillman declared the meeting adjourned at 8:25 p.m.

Bobby Tillman

Chairman

Frank McShep

Vice-Chairman