

A RESOLUTION

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FAIR OAKS RANCH, TEXAS AUTHORIZING EXECUTION OF A CHAPTER 377 PROJECT FUNDING AGREEMENT BETWEEN THE CITY OF FAIR OAKS RANCH, TEXAS AND THE FAIR OAKS RANCH MUNICIPAL DEVELOPMENT DISTRICT, AND EXECUTION OF ALL APPLICABLE DOCUMENTS BY THE CITY MANAGER

WHEREAS, in accordance with Chapter 377 of the Texas Local Government Code ("377"), the Fair Oaks Ranch Municipal Development District ("MDD") may establish and provide for the administration of a program for making loans and grants of public money to promote state or local economic development, stimulate business and commercial activity, as well as recreational or community facilities in the District, and

WHEREAS, the City of Fair Oaks Ranch ("City") desires to construct a Gateway Monument at the intersection of Fair Oaks Parkway and Leslie Pfeiffer Drive, and

WHEREAS, the Gateway Monument will be constructed of masonry with decorative signage, metal beams, an arched metal element, stone columns, lighting, a concrete header curb and landscaping with natural vegetation, and

WHEREAS, the purpose of the project is to enhance the entryway into the City with a welcoming and iconic Gateway Monument, promoting civic pride, enhancing community identity, and supporting economic growth within the City, and

WHEREAS, upon completion of the Gateway Monument the MDD agrees to reimburse the City up to TWO HUNDRED TWENTY-FOUR THOUSAND EIGHT HUNDRED FORTY DOLLARS AND NO CENTS (\$224,840.00); and,

WHEREAS, the City Council finds it to be in the public interest of the residents of Fair Oaks Ranch to construct the Gateway Monument and enter into a project funding agreement with the MDD.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FAIR OAKS RANCH, TEXAS:

Section 1 The City Council hereby authorizes the City Manager to execute a Project Funding Agreement with the Fair Oaks Ranch Municipal Development District for the construction of a Gateway Monument.

Section 2. That the recitals contained in the preamble hereto are hereby found to be true and such recitals are hereby made a part of this resolution for all purposes and are adopted as a part of the judgment and findings of the Council.

Section3. If any provision of this resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this resolution would have been enacted without such invalid provision.

- Section 4.** That it is officially found, determined, and declared that the meeting at which this resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.
- Section 5.** All resolutions or parts thereof, which are in conflict or inconsistent with any provision of this resolution are hereby repealed to the extent of such conflict, and the provision of this resolution shall be and remain controlling as to the matters resolved herein.
- Section 6.** This resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.
- Section 7.** This resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED, APPROVED, and ADOPTED on this 17TH day of April 2025.

Gregory C. Maxton, Mayor

ATTEST:

APPROVED AS TO FORM:

Christina Picioccio, TRMC
City Secretary

Denton Navarro Rodriguez Bernal Santee & Zech
P.C., City Attorney