



## AGENDA ITEM SUMMARY FORM

**PROPOSED MEETING DATE:** February 5, 2025  
**PREPARED BY:** Michael Burrell, Interim Director  
**DEPARTMENT:** Development Services

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### AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action approving an engagement letter agreement for a trustee for the Mustang Valley Public Improvement District (PID).

### BACKGROUND/SUMMARY:

In accordance with the City's PID policy, the City, with input by the Developer, selects a PID trustee as part of the PID process for levying assessments and issuing bonds. City staff and Developer make the recommendation that Bank of Texas be selected as the trustee.

**LEGAL REVIEW:** Yes, Veronica Rivera, Assistant City Attorney  
**FISCAL IMPACT:** No  
**PRESENTATION:** No  
**ATTACHMENTS:** Yes

- Trustee Letter Agreement

### STAFF RECOMMENDATION:

The City Staff recommends that the City Council approve the selection of Bank of Texas as the trustee for the Mustang Valley PID and authorize the City Manager to enter and execute the engagement letter for trustee services with Bank of Texas.

**PLANNING & ZONING COMMISSION:**      **Recommend Approval**      **Disapproval**      **None**

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