



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: August 6, 2025
PREPARED BY: Michael Burrell, Director
DEPARTMENT: Development Services

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action approving a letter agreement for a trustee for the Lagos Public Improvement District (PID) Improvement Area No. 1.

BACKGROUND/SUMMARY:

In accordance with the City's PID policy, the City, selects a PID trustee as part of the PID process for levying assessments and issuing bonds. City staff makes the recommendation that Bank of Texas (powered by BOKF, NA) be selected as the trustee for the Lagos PID Improvement Area No. 1.

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 (powered by BOKF, NA) as the trustee for the Lagos PID Improvement Area No. 1 and authorize the City Manager to enter and execute the letter agreement for trustee services with Bank of Texas (powered by BOKF, NA).
