



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 Newhaven 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 (powered by BOKF, NA) 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 (powered by BOKF, NA) as the trustee for the Newhaven PID and authorize the City Manager to enter and execute the letter agreement for trustee services with Bank of Texas (powered by BOKF, NA).
