City Council Meeting
Agenda Item
Data Sheet

Meeting Date: November 20, 2023

Topic:

Approve the bylaws for the Tomball Tax Increment Reinvestment Zone No. 3.

Background:

On December 6, 2021, the City Council adopted Ordinance No. 2021-39 establishing Tax Increment Reinvestment Zone No. 3 (Lovett TIRZ) for the purposes of dedicating incremental tax revenue from the designated area in support of eligible project costs.

On October 16, 2023, the City Council appointed John Ford, Mark Stoll, Dane Dunagin, Randy Parr, and Derek Townsend as the TIRZ No. 3 Board of Directors and selected Randy Parr to serve as Board Chair.

The Board is required to adopt bylaws, which will also need to be approved by City Council, that outline the roles and responsibilities of the Board. Prior to the City Council meeting, the TIRZ No. 3 Board will consider the draft bylaws.

Origination: City Manager's Office

Recommendation:

Staff recommends approval of the bylaws for Tomball TIRZ No. 3.

Party(ies) responsible for placing this item on agenda: Jessica Rogers, Assistant City Manager

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: _____ No: _____ If yes, specify Account Number: #_____

If no, funds will be transferred from account: #_____ To Account: #

Signed: Jessica Rogers 11/13/2023 **Approved by:** _____

Staff Member Date City Manager Date