City Council Meeting
Agenda Item
Data Sheet

Meeting Date: November 20, 2023

Topic:

Draw lots to determine original terms for Tomball Tax Increment Reinvestment Zone No. 3 Board of Directors.

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. Two members will serve terms expiring December 31, 2024, while three members will serve terms expiring December 31, 2025.

Per the TIRZ creation ordinance, the 5 board members will need to draw lots to determine which directors will serve in the terms ending either in 2024 or 2025.

Origination: City Manager's Office

Recommendation:

Not applicable

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