

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: May 20, 2024

Topic:

Consider appointments to the Tax Increment Reinvestment Zone Number 3 Board of Directors, including appointment of a Board Chair.

Background:

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

As part of the TIRZ creation, the City Council must appoint board members to serve as a recommending body to the City Council regarding TIRZ matters. Per the adopted ordinance, the City Council needs to appoint five (5) TIRZ board members. Because of the commitments of the TIRZ being outlined in the approved development agreement with LIT Interchange 249 Business Park, LLC, City Council has already provided direct guidance as to how the TIRZ will be administered. As such, staff recommended and City Council approved the concurrent appointment of the City Council concurrently as the TIRZ No. 3 Board of Directors.

At the October 16, 2023, City Council meeting, the City Council appointed all then-sitting council members as board members. With the election of Paul Garcia and Lisa Covington, Council will need to appoint the new council members as TIRZ board members. The new appointments will be as follows:

Board Member	Term Ending
Randy Parr	December 31, 2024
Dane Dunagin	December 31, 2024
John Ford	December 31, 2025
Paul Garcia (replacing Mark Stoll)	December 31, 2025
Lisa Covington (replacing Derek Townsend)	December 31, 2025

In addition, Chapter 311.009(f) of the Texas Tax Code, the governing body (meaning City Council) that created the TIRZ shall appoint the chairperson of the TIRZ Board of Directors for a term beginning January 1 of each calendar year and ending on December 31. Councilman Parr was elected to serve as the initial TIRZ board chair.

Origination: City Manager's Office

Recommendation:

Staff recommends appointment of the City Council as the TIRZ No. 3 Board of Directors.

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

FUNDING (IF APPLICABLE)

