

**MINUTES
REGULAR MEETING
AZLE MUNICIPAL DEVELOPMENT DISTRICT
August 8, 2017**

STATE OF TEXAS §
COUNTY OF TARRANT §
CITY OF AZLE §

The Azle Municipal Development District of the City of Azle, Texas convened in Regular Session at 6:30 p.m. in the Council Chambers of City Hall, 613 Southeast Parkway, Azle, Texas, on the 8th day of August 2017 with the following members present:

Ray Ivey	President - Place 4
Vice President Kevin Ingle	Vice President - Place 6
Councilman Bill Jones	Director - Place 1
Councilman David McClure	Director - Place 2
Jack Stevens	Director - Place 5
Justin Berg	Director – Place 7
Tom Muir	Executive Director/City Manager

Constituting a quorum. Secretary Joe McCormick was excused from tonight’s meeting. Staff present was:

Renita Bishop	Finance Director
Karen Dickson	Economic Development Director
Susie Hiles	Assistant to City Manager- Scribe

The following items were considered in accordance with the official agenda posted on the 4th day of August, 2017.

REGULAR SESSION:
CALL TO ORDER

6:30 p.m.

President Ivey called the session to order at 6:31 p.m.

PRESENTATION

1. Presentation of the MDD’s Quarterly Investment Report for Quarter ended June 30, 2017

Finance Director Renita Bishop presented the Quarterly Investment Report to the Board noting the value of this Quarter’s investment at \$1,313,345, with \$864,173 of that amount being in depository banks and investment pools; the remaining balance of \$449,172 being in Certificates of Deposits. The average quarterly yield was 0.92% with quarterly interest earnings of \$2,019 and fiscal year to date interest earnings of \$6,040.

2. Monthly Report on Economic Development

EDD Dickson reported:

- she emailed an update to 365 site selectors/developers on what is happening in Azle.
- advised she is in the process of getting ready to exhibit at the N. Texas Commercial Area Realtors show on September 7 in Dallas. Realtor Marsha Hardin will work the booth with Ms Dickson.
- she brought final drafts of the rack card (info card) and banner designs to be used in the trade show booth.
- advised she will be exhibiting at the Fab Tech show (manufacturing show) in October in Chicago. The City has been invited by Oncor to help out in their booth, but will also be able to display our info to expo visitors. Our logo will also be on their booth. Oncor will be paying all expenses.

Projects:

- Council approved the Façade and Sign Improvement Grant for Eagle Crest Villa Assisted Living in the amount of \$5,647 for landscaping improvements and new sign. Ms Dickson presented to the Board the new sign that states “Façade and Signage Improvement Program Grant Recipient”. There will be one sign that designates MDD and one that designates Azle Economic Development. This sign has been placed on Eagle Crest’s property.

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- received a lead from the Governor's Office of Economic Development looking for a 15,000 – 20,000 sq ft building. Will be submitting a proposal with info on the TJ Machine's building, 700 W. Main St.
- received notification from IEDC that the AzleAbsolutely.com website has won the Gold Medal Award for general purpose website design. This qualifies us for the Best in Show that will be awarded at the IEDC annual conference in September.
- IMS is building a 12,000 sq ft building expansion, not 6,000 as reported in July.
- advised the City issued 37 residential building permits to homebuilder DR Horton in July

ACTION ITEMS

3. Consider approving the Minutes of the July 11, 2017 Azle MDD regular meeting.

Director Jack Stevens moved to approve the Minutes as discussed, with second by Vice President Kevin Ingle. The motion was unanimously approved.

DISCUSSION ITEMS

4. Discuss proposed FY 2017-2018 MDD Budget

Director Tom Muir explained he brought this item back for discussion as there was some uneasiness from the Board on how the transfer of 5% of the MDD fund balance and 5% of MDD annual revenues for 'Quality of Place' projects to the Capital Fund in the City's budget will work. Finance Director Renita Bishop stated a new local government "pool" account will be set up specifically for these funds. She can provide a monthly report that will show balance and expenditures for these funds. Board was concerned about their control over how those funds are spent. Mr Muir stated staff will select projects that fit within the guidelines of the MDD and what the Board has outlined and then advise the Board on how the money is being spent.

The Board approved the proposed FY 2017 - 2018 Budget at the July 11 meeting and it has been presented to Council.

5. Discussion regarding Azle Municipal Development District plans/procedures/policies as well as funding opportunity options.

No items were discussed.

ADJOURNMENT

President Ray Ivey adjourned the meeting at 7:08 p.m.

PRESENTED AND APPROVED this the 10th day of October, 2017.

APPROVED:

ATTEST:



Joe McCormick, Secretary



Ray Ivey, President