



**CITY OF FARMERSVILLE
TAX INCREMENT REINVESTMENT ZONE NO.01
Minutes For
November 20, 2018**

Councilman Craig Overstreet, Tommy Ellison, Bob Collins and Darrell Hale were all present for the meeting. Cheryl Williams was absent. Also present was City Manager Ben White and Paula Jackson as staff liaison.

I. CALL TO ORDER

- Meeting was called to order by Tommy Ellison at 4:15 pm.

II. Recognition of Citizens and Visitors

III. Approve the minutes of August 22, 2018 and September 5, 2018

Minutes were discussed and changes recommended for both sets of minutes. The minutes will be brought back to the next meeting for approval.

IV. BUSINESS ITEMS FOR DISCUSSION AND POSSIBLE ACTION

- a. Certificate of Obligation for Farmersville Parkway/Collin Parkway – Council's intention to issue certificates of obligation in a principal amount not to exceed \$1,800,000 for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: constructing, resurfacing and improving various streets, roads, overpasses, and thoroughfares, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization incidental thereto and the acquisition of land and rights-of-way therefor, and (ii) professional services rendered in relation to such projects and the financing thereof, and shall be payable from ad valorem taxes and a limited pledge of the net revenues of the City's combined Electric Light and Power, Waterworks and Sewer System.
- During the meeting Ben White the City Manager called Nick Bulaich for a conference call with the Board so he could answer any and all question the Boards would have.
- Motion to approve moving forward with the project for Collin Parkway and Farmersville Parkway and agrees to repayment, but not to exceed \$1,755,000 for a 20 years. With the rate to be determined on December 11, 2018

Motion made by Craig Overstreet
Seconded by Darrell Hale
Motion carried, all in favor

Payment for interest due will be Feb 15, 2019.
First principal payment will be due August 15, 2019 then August 15th each year
for 19 years with a 10 year call.

- b. Update on Batch Plant – Ben White spoke to the board regarding the development agreement with Reliable Concrete and Nelson Brothers. This agreement has gone through zone class change to High Impact Zone. This will allow certain businesses like Concrete Plants and others to come in without having to apply for a SUP process. The City of Farmersville has a signed development agreement so the City will move forward with the water line. The agreement they agree to annex in and the City of Farmersville will get the sales taxes. Some things still to be worked out are the improvements to CR 699.

V. Discuss in Contemplation of Placing items on Future Agendas

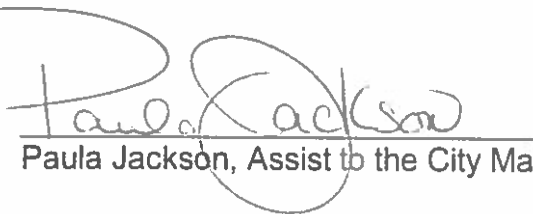
Inter local agreement between City of Farmersville and TIRZ
January meeting place Budget amendment for the Certificates of Obligation.

VI. ADJOURNMENT

Meeting adjourned at 5:30pm

ATTEST:

APPROVE:


Paula Jackson, Assistant to the City Manager


Tommy Ellison, President