

**MINUTES
REGULAR MEETING
AZLE MUNICIPAL DEVELOPMENT DISTRICT
December 11, 2018**

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 11th day of December 2018 with the following members present:

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

Constituting a quorum. Director Justin Berg was excused from tonight’s meeting.

Staff present was:

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 7th day of December, 2018.

REGULAR SESSION: **6:30 p.m.**
CALL TO ORDER

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

ACTION ITEM

- 1. Consider any action on appointing a secretary for the Azle MDD Board**
Director David McClure made a motion to nominate Jack Stevens as secretary. Vice President Bill Jones seconded the motion. The motion was unanimously approved
- 2. Consider approving the minutes of the October 9, 2018 Azle MDD regular meeting.**
Vice President Bill Jones moved to approve the Minutes as presented, with second by Director David McClure. The motion was unanimously approved.

PRESENTATION

- 3. Presentation of the MDD’s Quarterly Investment Report for Quarter ended September 30, 2018**
Finance Director Renita Bishop presented the Quarterly Investment Report to the Board noting the value of this Quarter’s investment at \$1,649,559, with \$518,973 of that amount being in depository banks and investment pools; the remaining balance of \$1,130,586 being in Certificates of Deposits. The average quarterly yield was 2.25% with quarterly interest earnings of \$8,197 and fiscal year to date interest earnings of \$23,174.
- 4. Director’s Report on Economic Development**
EDD Dickson reported:
 - she provided update on several project leads;
 - Project Air Tight – submitted a site proposal. It is a project for light industrial facility wanting 15,000 sq ft to lease. She recommended the location of the former TJ Machine, 700 W Main Street.
 - Project Contour – MDD will continue the discussion about this in Executive Session.

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- Project Time – at the October meeting, advised the Board she had contacted a retail developer in California about rehabbing the old Kmart building. Received a response they are not interested. Also advised them the whole shopping center is for sale, but they are not interested in that, also.
- had a conversation with a Ft Worth development group about various properties available in the area. They have spoken to several property owners but are not getting anywhere – they want more money than the property is worth. This is the third development group she has spoken to about available properties.
- advised IMS completed a 15,565 sq ft expansion last year and is in the development process of another 6900 sq ft expansion. The expansions are creating a strain on their septic system and are in talks with the city about sharing the cost of extending the city sewer system to their location. This will also open up the opportunity to develop a business park in that area.
- advised Southern Bell Boutique has submitted a Façade Grant application in the amount of \$2100 for a new sign. The application will be presented to Council at the December meeting.
- advised she attended a workshop by the Texas Film Commission on how to become a Film Friendly Community. She plans to make a presentation to the City Council to see if they would like her to pursue this. This has the potential to have a great economic impact on the community.

DISCUSSION

5. Discuss possible debt issuance scenarios.

President Ingle requested Staff present to the Board several funding scenarios that would show the Board various alternatives to funding economic development opportunities. Director Tom Muir and Finance Director Renita Bishop presented four scenarios with various funding alternatives. Board discussed options presented and thanked Staff for giving them ideas of how to fund a project when the opportunity arises.

EXECUTIVE SESSION

President Kevin Ingle recessed to Executive Session at 7:15 pm

The Municipal Development District will convene into executive session pursuant to the Texas Government Code as authorized by:

SECTION 551.087 DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS

The Board will convene into executive session to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations

Director Ray Ivey joined the meeting at 7:23 pm.

President Kevin Ingle reconvened to open meeting at 7:49 pm. No action taken.

ADJOURNMENT

President Kevin Ingle adjourned the meeting at 7:50 p.m.

PRESENTED AND APPROVED this the 8th day of January, 2019.

APPROVED:


Kevin Ingle, President

ATTEST:


Susie Hiles, Scribe