

**MINUTES
REGULAR MEETING
AZLE MUNICIPAL DEVELOPMENT DISTRICT
October 13, 2020**

STATE OF TEXAS §
COUNTIES OF §
PARKER AND TARRANT §
CITY OF AZLE §

The Azle Municipal Development District of the City of Azle, Texas convened in Regular Session at 6:00 P.M. in the Council Chambers at City Hall, 505 W. Main Street, Azle, Texas, on the 13th day of October 2020 with the following members present:

Present

Council Member David McClure	Vice President - Place 2
Council Member Bill Jones	Secretary - Place 1
Jack Stevens	Director - Place 5
Jessica Brace	Director - Place 6
Justin Berg	Director - Place 7
Tom Muir	Executive Director/City Manager

Absent

Ray Ivey	Director - Place 4
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Constituting a quorum.

Staff Present were:

Susie Hiles	Scribe
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REGULAR SESSION
CALL TO ORDER

6:00 p.m.

Vice President David McClure called the meeting to order at 6:00 pm

ACTION ITEMS

1. Consider any action on Resolution 2020-02 confirming the MDD Board of Directors has reviewed and approved the City's Investment Policy.

Finance Director Renita Bishop presented this item to the Board stating the Public Funds Investment Act requires the governing body of an investing entity to adopt by rule, order, ordinance, or resolution, a written investment policy regarding the investment of its funds and funds under its control. The law also requires the policy be reviewed and adopted by the governing body each year. The Board last approved the City's Investment Policy on November 12, 2019.

The City's investment advisor, Valley View Consulting, L.L.C., reviewed the policy and recommended adding yield as one of the objectives of the City's investment policy with safety, liquidity, and public trust being primary objectives. Additional revisions included adding the City's Controller to the Investment Committee, updating the safekeeping requirements for securities pledged as collateral to be held by an independent third party approved by one of the City's investment officers, and updating the allowable investments for debt service reserve funds to investments with a historical bid/offer spread of 10 basis points rather than 25 basis points. The City Council approved this policy on September 15, 2020.

Director Jack Stevens moved to approve Resolution M2020-02 adopting the Azle MDD's investment policy. Secretary Bill Jones seconded the motion. The motion was unanimously approved.

2. Consider approving the minutes of the July 14, 2020 MDD regular meeting.

Secretary Bill Jones moved to approve the minutes as discussed, with second by Director Jack Stevens. The motion was unanimously approved.

3. Consider any action on appointing officers to the Azle MDD Board of Directors.

Executive Director Tom Muir presented this item stating the MDD Bylaws state the Board of Directors shall choose from its members a president, vice president, and secretary for a one year term beginning November 1 of each year.

Secretary Bill Jones moved to appoint Jack Stevens as president, David McClure as vice president, and himself as secretary. Director Justin Berg seconded the motion. The motion was unanimously approved.

PRESENTATION

4. Director's Report.

Executive Director Tom Muir advised that Economic Development Director Karen Dickson resigned in August to go work for the Lower Colorado River Authority. He advised he plans to change the duties of that position somewhat to focus more on local businesses, but still attending some of the trade shows/conferences to keep in touch with the industry and keep Azle's name out there. Mr Muir stated he will wait until after the first of the year to fill that position.

Mr Muir gave an update on projects:

- QT project is moving forward. The Shell station lot has been cleared and Azle Western Wear has closed.
- Project Contour is putting together a summary of bids and will be choosing a contractor soon. They must begin construction by December 31, 2020.
- Mr Muir advised a zoning case will be heard this week for a national tire store along SH199 to re-zone the property behind the old Kmart building.

EXECUTIVE SESSION

Director Jack Stevens convened into Executive Session at 6:30 pm

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

SECTION 551.072 – DELIBERATION REGARDING REAL PROPERTY

The Board will convene into executive session to discuss or deliberate the purchase, exchange, lease, or value of real property.

Director Jack Stevens reconvened to open session at 6:51 pm.
No action was taken.

ADJOURNMENT

Director Jack Stevens adjourned the meeting at 6:51 pm.

Presented and approved this 10th day of November 2020

APPROVED



Jack Stevens, Board President

ATTEST



Bill Jones, Board Secretary