

**MINUTES
REGULAR MEETING
AZLE MUNICIPAL DEVELOPMENT DISTRICT
FEBRUARY 10, 2015**

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 10th day of February 2015 with the following members present:

Kevin Ingle	Vice President – Place 6
Joe McCormick	Secretary - Place 3
Councilman Paul Crabtree	Director – Place 1
Councilman David McClure	Director - Place 2
Jack Stevens	Director - Place 5
Justin Berg	Director – Place 7
Craig Lemin	Executive Director/City Manager

Constituting a quorum. President Ray Ivey was excused from tonight’s meeting. Staff present was:

Caitlin Glenn	Economic Development Director
Susie Hiles	Assistant to City Manager- Scribe

The following items were considered in accordance with the official agenda posted on the 6th day of February 2015.

REGULAR SESSION:
CALL TO ORDER

6:30 p.m.

Vice President Kevin Ingle called the session to order at 6:30 p.m.

PRESENTATION

1. Presentation of the MDD’s Quarterly Investment Report for Quarter ended December 31, 2014

Executive Director Lemin presented the Quarterly Investment Report to the Board noting the value of this Quarter’s investment at \$419,833 with an average quarterly yield of 0.04% and quarterly interest earnings of \$30. Mr Lemin made the suggestion that in the future, once funds have built up, the MDD can purchase 90 - 180 day certificates of deposits and get 35 - 45 basis points which is better than the interest earned from the investment pools. He stated this is a practice already used with other city funds.

2. Monthly Report from Economic Development Director Caitlin Glenn

EDD Glenn reported:

- on the TIRZ (Tax Increment Reinvestment Zone) for Central Business District, noting that area is too small to support the TIRZ as much of the property is owned by the City, churches, and school district limiting the amount of dollars that can be collected. City is looking to enlarge the boundary to include FM730 north to support the TIRZ.
- will begin having coordinated development meetings with Planning & Zoning
- in the process of evaluating traffic counts, demographic data, online marketing strategy, obtaining retail directory from Plain Vanilla Shell
- as part of business retention/expansion, met with local business owners of Rockwell American (formerly Quality Trailer) and Innovative Electronic Recycling. Other introductory meetings planned for Clark’s Precision Machine & Tool, Texas Turbine, SC Electronics, TJ Machine & Tool, Uretek Method, and North Texas Ingredients. Several MDD Directors to help facilitate these introductions.
- will attend several training events in February & March

ACTION ITEMS

3. Consider approving the Minutes of the January 13, 2015 Azle MDD regular meeting.

Director Stevens moved to approve the Minutes as presented and discussed. Director Justin Berg seconded the motion. The motion was unanimously approved.

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DISCUSSION ITEMS

4. Discussion regarding Azle Municipal Development District plans/procedures/policies

a) Discuss, review state statute and MDD Bylaws

Executive Director Lemin provided information comparing the Municipal Development District state statute with the Azle MDD Bylaws showing there are no powers given an MDD by state statute that the Bylaws remove, with the only caveat being the Board has to have Azle City Council approval. Discussion was held clarifying projects an MDD is authorized to fund.

5. Presentation and discussion regarding economic development incentives

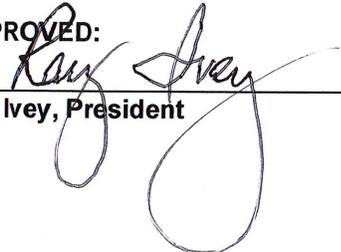
EDD Glenn presented draft guidelines for an incentive application process and explained some common incentives. At the March meeting, MDD Board to provide suggested thresholds for each incentive offered.

ADJOURNMENT

Vice President Ingle adjourned the meeting at 8:11 p.m.

PRESENTED AND APPROVED this the 10th day of March, 2015.

APPROVED:



Ray Ivey, President

ATTEST:



Joe McCormick, Secretary