

**MINUTES
REGULAR MEETING
AZLE MUNICIPAL DEVELOPMENT DISTRICT
August 9, 2016**

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 9th day of August 2016 with the following members present:

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
Tom Muir	Executive Director/City Manager

Constituting a quorum. President Ray Ivey and Vice President Kevin Ingle were excused from tonight’s meeting. Staff present was:

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

The following items were considered in accordance with the official agenda posted on the 5th day of August 2016.

REGULAR SESSION:
CALL TO ORDER

6:30 p.m.

Executive Director Tom Muir called the session to order at 6:30 p.m. and advised that since the president and vice president were both absent, and in lieu of the fact the By Laws do not designate a person other than vice president to preside over the meeting in the absence of the president, the Board would need to appoint someone to administer the meeting.

- 1. Consider appointing a Director to administer this meeting (President and Vice-President are scheduled to be absent).**

The Board unanimously appointed Director Jack Stevens to preside over the meeting.

PRESENTATION

- 2. Presentation of the MDD’s Quarterly Investment Report for Quarter ended June 30, 2016**

Finance Director Renita Bishop presented the Quarterly Investment Report to the Board noting the value of this Quarter’s investment at \$981,192, with \$733,692 of that amount being in depository banks and investment pools; the remaining balance of \$247,500 was in Certificates of Deposits. The average quarterly yield was 0.57% with quarterly interest earnings of \$718 and fiscal year to date interest earnings of \$1900. Ms. Bishop reported on the two \$125,000 certificates of deposit that were purchased for the MDD.

- the 1 year CD with Community Trust Bank in the Woodlands matured on August 7 and was reinvested with Origin Bank for another 12 months and received 1% interest.
- the 6 month CD with Herring Bank matures on February 11, 2017.

Board discussed other investment opportunities for MDD funds. Staff will solicit some rates for CD’s and bring back information to the Board at a future meeting.

- 3. Monthly Report on Economic Development**

EDD Dickson reported:

- the new economic development website is scheduled for August 15 roll-out. An important component of the website will be a property search tool that is GIS based that will exhibit any property available in Azle. The

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properties have to be manually listed. In addition to the City listing available properties, realtors will also be able to list available properties. An email has been sent to local brokers inviting them to attend a training on how to use this tool.

- Hotel Feasibility Study is posted on the website. A few contacts have been made.
- Development News: a lot of projects in the works – several current businesses are exploring expanding/relocating; have new & proposed development of 657 total units - single family & multi-family
- met with the owner of the old Kmart building. Expressed our concerns on the condition of the property and spoke to him about our façade grant, which could be used to help clean-up the appearance of the building. Offered to do what we can to help him sell that property.

ACTION ITEMS

4. Consider approving the Minutes of the July 12, 2016 Azle MDD regular meeting.

Director Justin Berg moved to approve the Minutes as discussed, with second by Director Jack Stevens. The motion was unanimously approved.

5. Consider approving the Economic Development Action Plan

EDD Karen Dickson presented the Board with the final draft of the Economic Development Action Plan and advised she would contact the Chamber of Commerce EDC to present the approved Plan to them at a future meeting.

Secretary Joe McCormick moved to approve the Economic Development Action Plan as presented, with second by Director Justin Berg. The motion was unanimously approved.

DISCUSSION ITEMS

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

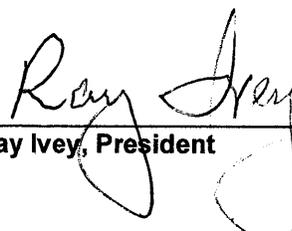
- Executive Director Tom Muir advised the Board he amended the MDD's FY2016-2017 Proposed Budget to include a 2% COLA for EDD Karen Dickson to stay in line with the City Council's decision to include in the city's FY2016-2017 Proposed Budget the same COLA for all city employees. Board agreed to this change.
- Executive Director Tom Muir advised the Board there would be a special council meeting held at 6 pm on the same night as the MDD's September meeting (September 13). He asked the Board if they wished to reschedule. Board wished to hold the meeting as scheduled and begin after the Council adjourned their meeting.

ADJOURNMENT

Director Jack Stevens adjourned the meeting at 7:23 p.m.

PRESENTED AND APPROVED this the 13th day of September, 2016.

APPROVED:



Ray Ivey, President

ATTEST:



Joe McCormick, Secretary