

MINUTES
REINVESTMENT ZONE NO. ONE OF THE CITY OF PFLUGERVILLE
(FALCON POINTE TIRZ)
BOARD OF DIRECTORS MEETING
100 EAST MAIN STREET, SUITE 500
WEDNESDAY, OCTOBER 22, 2014
6:00 PM

1. **Call to Order.** Chairman Mike Marsh called the meeting to order at 6:03 p.m. Boardmembers Mike Marsh (Chairman), Ron Beyer, Bob Dwyer, and Scott Williams were in attendance. Boardmember Scott Johnson (Vice Chair) was absent. Attending: Trey Fletcher, Assistant City Manager; Amy Good, Finance Director; Charlie Zech, TIRZ Attorney; Rainer Ficken, Newland Communities; and Dana Lively, Engineering Administrative Technician.
2. **Public Comment.** None.
3. **Approval of the minutes of the July 23, 2014 meeting.** Mr. Dwyer made a motion to approve the minutes. Mr. Marsh seconded the motion. All voted in favor. The motion carried.
4. **Review financial reports and discuss and consider action to approve expenditures.** Ms. Good provided information on financial statements for the end of FY2014. She said that most of the income was from property tax receipts. All expenditures made were associated with legal costs. The fund balance at the end of FY2014 was \$12,386. Mr. Beyer made a motion to approve the expenditures. Mr. Dwyer seconded the motion. All voted in favor. The motion carried.
5. **Discuss progress report, budget and schedule update for Terrabrook Falcon Pointe LLC projects.** Mr. Rainer Ficken presented the report. He said they are shooting for November 2014 for the bidding process to begin and hopes to start construction by the end of 2014. They are looking at being done by the end of June 2015. He also wanted to point out that the wind turbine has been completed. He stated that the energy feeds power back to the grid, although not directly.
6. **Discuss quarterly development update.** Mr. Fletcher provided a report on the item and information on new construction permits, starts and finals.
7. **Discuss and consider action regarding the selection of an auditor.** Mr. Fletcher stated that the TIRZ is required to engage an auditor to audit reimbursements that are made. He

stated that proposals were received from three firms: Belt Harris Pechacek, LLLP; Whitley Penn; and McCall Gibson Swedlund Barfoot, PLLC. Mr. Marsh asked if all the firms has TIRZ experience. Mr. Fletcher stated yes and they also have experience with MUDs. Mr. Fletcher stated that all firms are qualified to perform the work. After discussion regarding the firms, the firm of Belt Harris Pechacek, LLLP was selected. Mr. Dwyer made a motion to approve Belt Harris Pechacek, LLLP as the auditing firm for the TIRZ. Mr. Beyer seconded the motion. All voted in favor. The motion carried.

8. **Discuss and consider action regarding guiding principles of economic development incentives.** Mr. Marsh presented on the item. Mr. Marsh and Mr. Johnson indicated that they felt there needed to be a set of criteria developed as guiding principles for TIRZ incentives. A draft version was drafted by Mr. Marsh and Mr. Johnson with the advice and help of Charles Zech and Mr. Rainer Ficken. The draft criteria was presented to the boardmembers. After some discussion, it was decided to postpone this item until the next meeting in February 2015 so that they could research it a little more.
9. **Discuss and consider action regarding future agenda items and meeting schedule.** It was requested by the boardmembers to add the “guiding principles of economic development incentives” draft criteria to the next agenda for discussion. As for the schedule of meetings, it was suggested to have the meetings quarterly and additional meetings as needed. 6:00 p.m. was the suggested time for the meetings.
10. **Adjourn.** Mr. Beyer made a motion to adjourn. Mr. Dwyer seconded the motion. All were in favor. The meeting was adjourned at 7:05 p.m.

Approved as presented on February 18, 2015.

Mike Marsh
Chair