

# **City of Rowlett**

Regular Meeting

## **Economic Development Advisory Board**

Tuesday, March 28, 2008

8:30 A.M.

*City Hall Conference Room, 4000 Main Street*

## **Meeting Minutes**

### **I. Call to order**

Greg Sims called to order the **Rowlett Economic Development Advisory Board** at **8:33 A.M. on March 28, 2008** in **City Hall Conference Room at 4000 Main Street, Rowlett, Texas**. In attendance: Mayor John Harper, Greg Sims, Drew Howard, Craig Owens, Ben White, John Spor, Larry Glick and Mary Alice Etheridge.

### **II. Welcome and Introduction. Item 2 on Agenda**

Greg Sims welcomed John Spor back. Greg Sims also welcomed Ben White on board as the new Economic Development Director. He gave thanks to Keri Samford for all of her hard work and dedication.

### **III. Consider approval of minutes from March 11, 2008. Item 3 on Agenda**

Motion was made by Drew Howard to approve the minutes from March 11, 2008 and second by John Spor. All approved motion carried.

### **IV. Directors Update. Item 4 on Agenda**

Ben White thanked Keri Samford for all the hard work she has put into the Economic Development efforts in Rowlett. The total number of new jobs created in February was 56. A detailed report was placed in the notebooks prior to the meeting. There was general discussion regarding the independent pharmacy development at Highway 66 and Silverlake.

### **V. City Update. Item 5 on Agenda**

Mayor John Harper spoke of the Eastern Extension of the President George Bush Turnpike. We anticipate turning some dirt in June 2008 and completion of the first segment will be July 2010. Mayor Harper expressed concern for the timing of the bridge construction. Dart is on track as planned. There was concern expressed with regard to the level of service needed from Dart.

### **VI. Chamber Update. Item 6 on Agenda**

Drew Howard passed around handouts with up coming events for the Chamber of Commerce. The events included the annual auction and membership luncheon featuring Carolyn Jackson – CEO for Lake Pointe Medical Center. June 11<sup>th</sup> will be the City and Chamber partnership luncheon held at the Rowlett Community Centre. July 9<sup>th</sup> the Rowlett Next plan will be presented at the Chamber Luncheon. Chamber Newsletters were passed out to the group.

**VII. Garland Independent School District Update. Item 7 on Agenda**

Larry Glick spoke of a presentation given to the school district on finance. Mr. Glick spoke of the complexity regarding school financing and the challenges the school district is facing. Mr. Glick spoke of potential school tax and will know more in the months to come.

**VIII. Tax Increment Finance Update/Presentation. Item 8 on Agenda**

Brian Funderburk the City's Finance Director gave a brief presentation on Rowlett's Tax Increment Finance District (TIF). The growth in this district is segregated away from City funds. All the increment established from the onset of the TIF is being captured. The size of the district is important. Mayor Harper raised the question "Is the TIF too big?" Mr. Glick expressed that he believes the TIF is too big. His concern was publicity for the TIF being one of the largest in the state. Mr. Glick stated the TIF should not stretch beyond the district borders. The TIF as is set now encompasses North Shore, Entertainment Waterfront and Downtown districts. The TIF board meets once a year per bylaws. The TIF board serves as an advisory board to City Council. Other taxing entities did not choose to participate in the TIF but did exercise their right to serve on the board. The first year of the TIF \$3,000 in taxes was generated. Ultimately the goal is to bring in \$90,000,000 over a 30 year period. Total acreage for the TIF is 1,700. We have issued \$6,000,000 in certificate of obligations created in 2006. Out of those funds we have paid over \$5,500,000 for right of way. All purchases are reported to the state. Other projects include water and sewer to coincide with the development of the President George Bush Turnpike. The 2006 TIF report to the state was distributed to the board members. There was extensive discussion regarding the increment of taxes that will be generated due to the TIF and the amount if any the City can use to offset the tax base for citizens. The TIF board can recommend the percentage be lowered and excess funds be placed back into the general fund. Discussion turned to the flexibility of the TIF. The TIF does not include business personal property taxes and is only real estate taxes. Mayor Harper expressed concern with the percentages in place. Craig Owens explained that we will be doing advanced planning and it is required at the state level. Larry Glick suggested that the TIF be broken up into pieces. Mr. Glick spoke of the need for roadways needed in the North Shore.

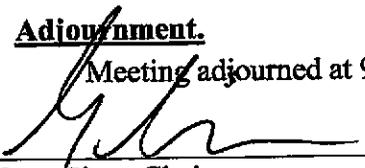
**IX. Members of the Economic Development Advisory Board may request topics for the future agenda meetings. No member of the board or commission may discuss any of the requested subjects until such matter has been properly placed on a posted agenda.**

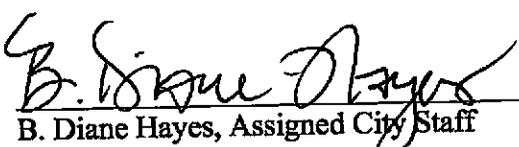
Next meeting set for April 24, 2008.

Update and discuss possible recommendation regarding the TIF districts and current setup.

**X. Adjournment.**

Meeting adjourned at 9:50 A.M.

  
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Greg Sims, Chairman

  
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B. Diane Hayes, Assigned City Staff

4-24-08  
Date Approved: