

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)
STUDY SESSION ROOM
201 WEST GRAY
11:30 P.M.
June 9, 2008

The Tax Increment Financing District #2 - University North Park ("UNP TIF") Oversight Committee met at 11:30 a.m. in the Municipal Building Study Session Room on the 9th day of June, 2008.

PRESENT: Robert Castleberry, Gail Poole, Ted Greb, Joe Siano, Karla Bonzie

ABSENT: Sharon Parker, Diana Hartley

OTHERS PRESENT: Anthony Francisco, Finance Director
Kathryn Walker, Assistant City Attorney
Clint Mercer, Chief Accountant


The meeting was called to order by Chairman Castleberry at approximately 11:50. A motion was made to approve the February, 11, 2008; May 27, 2008; and June 4, 2008 minutes. A second was received with no discussion following. The motion passed.

Anthony Francisco, Finance Director, provided a recap of the June 5, 2008 special council meeting that addressed Development Agreement #4 and the proposed 1st financing package. The main point of dissension related to how the TIF Project Plan reallocation of conference center (\$15 million) amounts relate to the roadway cap of \$11.55 million if used to partially fund the Rock Creek Overpass project. Kathryn Walker, Assistant City Attorney, provided more information regarding their office's position regarding these matters. Handouts were provided related to relevant portions of the UNP TIF Project Plan and Levels of Traffic Service at various intersections if the Rock Creek Overpass were to be constructed. Discussion ensued. The overall concern of the Committee related to amending the Project Plan and the concern for making amendments beyond those related to the Rock Creek Overpass.

The Committee drafted a recommendation (see attached) to the Council sub-committee drafting changes to the Project Plan. A vote was taken regarding the written recommendation. Robert Castleberry, Ted Greb, Joe Siano, Gail Poole* and Karla Bonzie voted for the recommendation as written.

The meeting was closed at approximately 12:40.

* - Gail Poole subsequently changed his vote to no. He does not support a bridge unless it has 4 lanes, plus a bike/passenger path and enough space additionally for a trolley track as well as exit lanes for both north and south traffic.



Date: June 9, 2008
To: City Council Drafting Committee Members
From: Oversight Committee - Tax Increment Financing District #2
Subject: UNP Project Plan - Council Drafting Sub-Committee Recommendation

The Tax Increment Financing District #2 Oversight Committee ("Committee") met on June 9, 2008 to discuss the status of Development Agreement #4 and the first financing package. A quorum was present.

The following statement was drafted by the Committee and adopted by a unanimous vote:

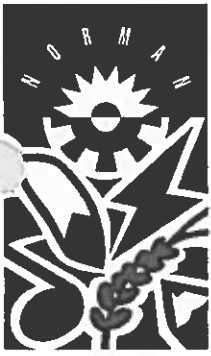
We, the TIF #2 Oversight Committee, recommend the following:

That the Council sub-committee tasked with drafting changes to the University North Park Project plan limit their proposed changes to the Project Plan to the reallocation of the funding authorization from Conference Center Project Costs to Traffic and Roadway Improvement Project Costs for the construction of the Rock Creek Road Overpass, thereby increasing the overall funding allocation for Traffic and Roadway Improvements to \$19,300,000.

The Committee appreciates the opportunity to serve Council and hopes that the above comments will be beneficial to Council's decision to revise the Project Plan.

EC: Robert Castleberry, Chairman
Karla Bonzie, Committee Member
Gail Poole, Committee Member
Ted Greb, Committee Member
Diana Hartley, Committee Member
Joe Siano, Committee Member

office memorandum



TO: City Council UNP TIF Drafting Committee Members

FROM: Anthony Francisco, Finance Director

SUBJECT: UNP TIF Oversight Committee Recommendation

DATE: June 12, 2008

Please note that subsequent to the June 9th meeting of the Citizen's University North Park Tax Increment Finance District Oversight Committee discussed in the attached minutes and recommendation memorandum, Committee Member O. Gail Poole requested that his vote on the recommendation be changed to "no". Pursuant to Committee procedures, Mr. Poole's concerns may be formally addressed at the next Oversight Committee meeting.

EC: Steve Lewis, City Manager
UNP TIF Oversight Committee Members
Jeff Bryant, City Attorney
Kathryn Walker, Assistant City Attorney
Clint Mercer, Chief Accountant

office memorandum