



**CITY COUNCIL PUBLIC HEARING AND SPECIAL MEETING
CELINA COUNCIL CHAMBERS, 302 W. WALNUT ST., CELINA, TEXAS
THURSDAY, MAY 22, 2014
6:30 P.M.**

MINUTES

I. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT:

Mayor Pro Tem Carmen Roberts called the meeting to order at 6:37 p.m. Council members present were George Kendrick, Wayne Nabors, Vincent Ramos, Lori Vaden and Chad Anderson. Mayor Sean Terry was absent. Mayor Pro Tem Roberts led the pledges of allegiance.

II. PUBLIC HEARING/ACTION ITEMS:

- A. The Celina City Council will conduct a public hearing on the creation of a Tax Increment Reinvestment Zone and its benefits to the City of Celina and to provide a reasonable opportunity for any owner of property within the proposed reinvestment zone to protest the inclusion of their property within the proposed reinvestment zone, which proposed zone consists of approximately 321.357 acres generally located in the City of Celina, Texas, in Denton and Collin Counties, and located north of Frontier Parkway and east and west of Legacy Drive).

Mayor Pro Tem Roberts opened the hearing at 6:48 p.m. Jim Sabonis with First Southwest lined out the important financing points for the reinvestment zone to include dollars for improvements, number of years to pay back, percentage of tax revenue to pay back the Public Improvement District. City Attorney Julie Fort explained what the TIRZ pays for and what the PID pays for. City Engineer Gabe Johnson and City Bond Counsel Corey Admire also contributed to the discussion. Mayor Pro Tem Roberts asked what the soft costs were.

Citizen Dale Bainum of Heritage Trail asked why TIRZ #1 was not expanded and expressed concern about the amount of authority the board has. He asked if the city expects more of these for development in the future. He asked who is on the hook if the development fails. Mayor Pro Tem Roberts closed the hearing at 6:58 p.m.

- B. Consider and act upon approval of a resolution (2014-22R) of the City Council of the City of Celina, Texas, determining costs of authorized improvements for the Creeks of Legacy Public Improvement District generally located north of Frontier Parkway, and east and west of Legacy Drive and consisting of approximately 321.357 acres of land, setting a levy and assessment hearing date for June 11, 2014.

Jim Sabonis with Southwest Securities recommended approval. Councilman Anderson moved to approve Item B. Councilman Ramos seconded. Motion carried. 6-yes;0-no.

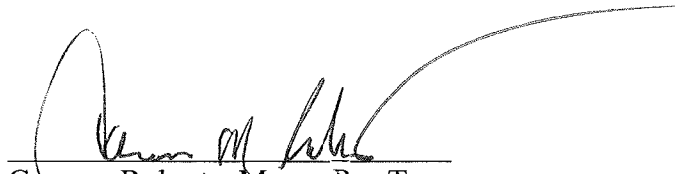
- C. Consider and act upon approval of an ordinance (2014-21) of the City Council of the City of Celina, Texas, designating a contiguous geographic area within the city as a Reinvestment Zone pursuant to Chapter 311 of the Texas Tax Code to be known as Reinvestment Zone Number Two, City of Celina; describing the boundaries of the zone; creating a board of directors for the zone; establishing a Tax Increment Fund

for the zone; containing findings related to the creation of the zone; providing a date for the termination of the zone; providing that the zone take effect immediately upon passage of the ordinance; providing a severability clause; and providing an effective date. (property generally located north of Frontier Parkway and east and west of Legacy Drive and consisting of approximately 321.357 acres).

Jim Sabonis with Southwest Securities stated that the city council sits as the initial board of the TIRZ and will have a board meeting before the June 10th council meeting. Citizen Dale Bainum asked if both Denton and Collin Counties could participate in the TIRZ. Councilman Nabors moved to approve Item C. Councilman Anderson seconded. Motion carried. 6-yes;0-no.

III. ADJOURNMENT:

There being no further comment Mayor Pro Tem Roberts adjourned the meeting at 7:16 p.m.


Carmen Roberts, Mayor Pro Tem


Vicki Faulkner, City Secretary
City of Celina, Texas

06/10/14
Date Minutes Approved

