After determining that a quorum was present, the Denton Tax Increment Finance Zone No.1 Board convened on Friday, March 25, 2011 at 12:17 a.m. in the Civic Center Community Room, 321 E. McKinney, Denton, Texas.

PRESENT: Pete Kamp, James King, Marty Rivers, Virgil Strange, Bob Moses, Hank Dickenson, and Harold Strong

ABSENT: None

STAFF PRESENT: Jon Fortune, Linda Ratliff, John Knight, Erica Sullivan, Christina Davis

GUESTS: Larry Cline, Schrader and Cline

REGULAR SESSION

1. Administered oaths of office
   Christina Davis administered the oaths of office to each board member.

2. Introduced and gave an overview of the agenda
   Linda Ratliff reviewed the agenda and discussed procedures for items three through six.

3. Determined board terms by drawing of lots
   Linda Ratliff administered the drawing of lots for terms. Pete Kamp, Bob Moses and Marty Rivers, drew one year terms. Hank Dickenson, Virgil Strange, Harold Strong and James King each drew two year terms.

4. Elected a temporary Chairman
   Linda Ratliff opened the floor and took nominations for a temporary Chairman. Pete Kamp nominated Marty Rivers for the position of temporary Chairman of the Denton Tax Increment Finance Zone No.1 Board. The motion was seconded by Harold Strong and carried unanimously (7-0).

5. Elected Vice-Chairman
   Marty Rivers opened the floor and took nominations for a Vice-Chairman. Bob Moses nominated Hank Dickenson for the position of Vice-Chairman of the Denton Tax Increment Finance Zone No.1 Board. The motion was seconded by Virgil Strange and carried unanimously (7-0).

6. Elected Secretary
Marty Rivers opened the floor and took nominations for a Secretary. Hank Dickenson nominated staff liaison, Julie Glover, for the position of Secretary of the Denton Tax Increment Finance Zone No.1 Board. The motion was seconded by Pete Kamp and carried unanimously (7-0).

7. Made a recommendation to the City Council for official Chairman appointment
Pete Kamp motioned that the Board recommend to the City Council that Marty Rivers be appointed as Chairman of the Denton Tax Increment Finance Zone No.1 Board. The motion was seconded by Hank Dickenson and carried unanimously (7-0).

8. Received a report and held a discussion on Tax Increment Finance Zone #1
Linda Ratliff reviewed the fundamentals of Tax Increment Finance Zones (TIFs) and the proposed projects for the Downtown TIF. In open discussion, questions regarding the projects, total funding amount of the TIF, and process for collecting and holding the funds for the TIF were discussed.

9. Received a report, held a discussion and made a recommendation to the City Council regarding Board By Laws
Larry Cline, Schrader and Cline, provided a sample of By Laws and lead the discussion and review of those By Laws. Hank Dickenson motioned that the Board recommend to the City Council approval of the By Laws presented with the addition of the following text:
1. Under Article II, Section 1: The word “sitting” be used to qualify Council Members who serve on the TIF Board
2. Under Article II Section 1: Wording to require the TIF Board members to comply with City Council Boards and Commissions manual with regard to ethics and conflicts of interest.
The motion was seconded by Pete Kamp and carried unanimously (7-0).

10. Received a report, held a discussion and made a recommendation to the City Council regarding the Project Plan and Finance Plan
Linda Ratliff presented the Project and Finance Plans. In open discussion questions regarding when the plans are due to the comptroller and how to determine when the Board should met were discussed. It was determined that plans will be submitted annually, but any changes to the plan will be submitted when made by the Board. The Board will meet quarterly the first year and will review the RTKL Catalyst Project study, Form Based Code, and the Recycling Pilot Program results.

Hank Dickenson motioned that the Board recommend to the City Council approval of the Project and Finance Plans. The motion was seconded by Virgil Strange and carried unanimously (7-0).

11. Staff will coordinate the next meeting date for the Board.

12. Meeting adjourned at 1:05 p.m.
Minutes approved as presented on 06/28/11