The Denton Tax Increment Finance Zone No.1 Board convened on Friday, June 14, 2013 at 12:24 p.m. in the City Hall Work Session Room, 215 E. McKinney, Denton, Texas.

PRESENT: Bob Moses, Pete Kamp, James King, and Harold Strong

ABSENT: Marty Rivers, Virgil Strange, and Hank Dickenson

STAFF PRESENT: Julie Glover, Aimee Bissett, Christina Davis, and Erica Sullivan

GUESTS: None

REGULAR SESSION

1. Considered approval of the minutes of the December 7, 2012 Tax Increment Finance Zone No.1 Board meeting.
   This item was postponed until later in the meet when a quorum was met.

2. Received a report, held a discussion and preliminary annual ad valorem value of Tax Increment Reinvestment Zone (TIRZ) Number One.
   Erica Sullivan, ED Analyst, presented the report stating that the tax increment financing originated as a tool for governments to publicly finance needed improvements and enhance infrastructure within a defined area in order to stimulate private development and redevelopment. An ad valorem valuation base is established the first year, and the revenue from the increased valuation from subsequent years is allocated into a TIRZ fund to support development projects.

   Sullivan further reported that the 2013 total appraised valuation of taxable real property in TIRZ Number One is 84,644,286 million, which represents a 5.5% decrease in the amount of $4,961,349 million below the 2012 year certified valuation. The preliminary 2013 values are subject to change and the certified values will be available in July.

3. Received staff activity report
   Glover reported:
   a. 211 E. Hickory received a dangerous building citation from Code Enforcement; 331 E. Hickory also known as Barney’s, received a first citation from Code Enforcement. The owners have the property listed for sale; 210-212 Austin formerly Mayfield Woodworking, is scheduled to be demolished.
   b. Closings: Cellar 22, Howe Unique
   c. Openings: 7 Mile Coffee Company, Authentic Life Yoga Studio, Barefoot Apparel, Viet Bites, Rusty’s Taco, Queenie’s Steak House, Smiling Moose Deli, The DIME Store (The Denton Independent Maker Exchange, formerly Etsy Denton), Rusty Taco, The Boyd Girls
Coming soon:  Mulberry Street Cantina, Herrera’s Café, Subway, Oak Street Social Club

Harold Strong arrived at 12:33 P.M., making a quorum.

4. After determining that a quorum was present, the Board moved forward with Item 1:
   Considered approval of the minutes of the December 7, 2012 Tax Increment Finance Zone
   No.1 Board meeting
   King motioned approval of the December 7, 2012 Tax Increment Finance Zone No.1 Board
   meeting as presented. The motion was seconded by Strong and carried unanimously (4-0).

5. Meeting adjourned at 12:38 p.m.