AGENDA
2014 BOND OVERSIGHT COMMITTEE
February 16, 2016
Minutes

After determining that a quorum was present, the 2014 Bond Oversight Committee of the City of Denton, Texas, convened in a regular meeting on February 16, 2016, at 11:02 a.m., in the City Hall Conference Room, at City Hall, 215 E. McKinney Street, Denton, Texas at which the following items will be considered:

PRESENT: Committee Chair, Randy Robinson; Committee Member, Janet Shelton; Committee Member, Sarah Hoffman; Committee Member, Brandon McCleskey

STAFF PRESENT: Bryan Langley, Assistant City Manager; Howard Martin, Assistant City Manager; Jon Fortune, Assistant City Manager; Chuck Springer, Director of Finance; Antonio Puente, Assistant Director of Finance; Mark Nelson, Director of Transportation; Frank Payne, City Engineer; Keith Gabbard, Street and Drainage Superintendent; Kenneth Hedges, Assistant Fire Chief; Emerson Vorel, Director of Parks and Recreation; John Davis, Director of Engineering Services; Roger White, Police Deputy Chief; Nancy Towle, Budget Manager; Cindy Liang, Accountant; and Kristy Odom, Recording Secretary.

ABSENT: Committee Member, Tim Crouch

The following items were considered:

OPEN MEETING:

1. Consider approval of 2014 Bond Oversight Committee Minutes of December 9, 2015.

   Brandon McCleskey, Committee Member made a motion to approve minutes. Committee Member, Janet Shelton seconded the motion. Motion carried unanimously.

2. Receive a report, hold a discussion and give staff direction regarding the issuance timeline for General Obligation Bonds for the 2014 bond election projects.

   Chuck Springer, Director of Finance, addressed the recommended changes on the planned issuance dates by project for the 2014 bond program. Emerson Vorel, mentioned the change to the sale of bonds for public art projects. The City has received a certificate of appropriateness to remove the original fire bell from City Hall West dating back to the 1800’s and build a 9/11 Firefighters Memorial in front of Central Fire where the original bell will be hung. This has been moved up to the current year in order to try and have the project complete by the fifteen year anniversary of the September 11 tragedy.
Vorel, described a recommended public art for park projects. Jesus Morales, a sculptor at UNT has passed and the City has been offered a piece of his art, and the public art committee would like to have it installed in the courtyard at City Hall.

Springer, discussed the total general obligation bonds recommended to be sold has increased for 2016, but certificates of obligation sale for 2016 is being reduced. He stated that the tax rate is about the same, conservatively estimated at 3/4 of a cent tax increase over the next couple years related to the planned debt sales in 2016 and 2017. He will be taking the necessary action items to council in March / April to move forward.

Sarah Hoffman, Committee Member made a motion to recommend the changes for the 2015-16 bond sale to council for full approval. Committee Member, Janet Shelton seconded the motion. Motion carried unanimously.


Frank Payne, City Engineer, explained that the staff from the Streets, Transportation, and Traffic departments meet over the history of missing sidewalks, or projects that need to be completed and came up with a cost estimate of those items. The sidewalk projects are then prioritized based on ADA compliance and those projects will be moved to the top, of the list for completion.

4. Under Section 551.042 of the Texas Open Meeting Act, respond to inquiries from the Audit/Finance Committee or the public with specific factual information or be placed on the agenda for an upcoming meeting.

AND

Under Section 551.0415 of the Texas Open Meetings Act, provide reports about items of community interest regarding which no action will be taken, to include: expressions of thanks congratulations or condolence; information regarding holiday schedules; an honorary or salutary recognition of a public official, public employee, or other citizen; a reminder about an upcoming event organized or sponsored by the governing body; information regarding a social, ceremonial, or community event organized or sponsored by an entity other than the governing body that was attended or is scheduled to be attended by a member of the governing body or an official or employee of the municipality; or an announcement involving an imminent threat to the public health and safety of people in the municipality that has arisen after the posting of the agenda.

With no additional business to be addressed, the Committee adjourned at 11:28 a.m.

Randy Robinson
Committee Chair
City of Denton, Texas

Kristy Odom
Recording Secretary
City of Denton, Texas