



MINUTES
Regular
Azle Municipal Development District
Board

505 W. Main Street
Azle, Texas 76020

October 10, 2023

6:00 PM

Community Room

REGULAR SESSION

CALL TO ORDER

President Stevens called the meeting to order at 6:00 PM.

Members Present:

Jack Stevens	President
Brian Conner	Secretary
Randa Goode	Director Place 1
Stacy Peek	Director Place 3
Jack Reynolds	Director Place 6

Members Absent:

Bill Jones	Vice President
Amy Estes	Director Place 2

Staff Present:

Tom Muir	Executive Director
David Hawkins	Director of Planning and Development
Renita Bishop	Outgoing Finance Director
Martin Avila	Incoming Finance Director
Susie Hiles	Assistant to the City Manager (Scribe)

ACTION ITEMS

1. Consider approving the Minutes of the July 11, 2023 Azle MDD regular meeting.

Director Goode moved to approve the Minutes of the July 11, 2023 Azle MDD regular meeting, as presented. Director Peek seconded the motion.

Yes: (5) Jack Stevens, Brian Conner, Randa Goode, Stacy Peek, Jack Reynolds
Motion passed unanimously.

2. Consider any action on Resolution No. M2023-02 approving the Investment Policy.

Finance Director Renita Bishop presented this item to the Board stating the Public Funds Investment Act requires the governing body of an investing entity to adopt a written investment policy and requires the policy be reviewed and adopted by the governing body each year. The Board last approved the City's Investment Policy on November 17, 2022.

Staff reviewed the policy with the City's investment advisor, Valley View Consulting, L.L.C., and the recommended changes are to update the Purpose paragraph to define the Public Funds Investment Act and written policy requirement, update the safekeeping receipt requirement, add a paragraph on Internal Controls as a best practice, add accrued interest to the collateral percentage requirements, add the suitability strategy to the General strategies, organize the strategies in the Public Funds Investment Act priority order, and remove the sample "Certificate of Investment Provider". City Council approved this policy on September 19, 2023.

Director Goode moved to approve Resolution No. M2023-02 approving the Investment Policy as presented. Director Conner seconded the motion.

Yes: (5) Jack Stevens, Brian Conner, Randa Goode, Stacy Peek, Jack Reynolds

Motion passed unanimously.

3. Consider any action on Resolution No. M2023-03 amending authorized representatives for the Municipal Development District's Texas Local Government Investment Pool (TexPool) account.

Executive Director Muir introduced Martin Avila and advised he is the City's new finance director as Renita Bishop is retiring October 13. As such, TexPool requires a resolution to amend or designate Authorized Representatives.

Director Conner moved to approve Resolution No. M2023-03 amending authorized representatives for the Municipal Development District's Texas Local Government Investment Pool (TexPool) account, as presented. Director Reynolds seconded the motion.

Yes: (5) Jack Stevens, Brian Conner, Randa Goode, Stacy Peek, Jack Reynolds

Motion passed unanimously.

PRESENTATION

4. Economic Development Report

Director of Planning and Development David Hawkins presented an update on current/future projects in the city.

- Stratford Place Apts - 1200 & 1301 SE Parkway - the clubhouse/pool have been completed; three (3) buildings are almost complete and they are asking for a temporary CO so they can occupy and start hiring employees and begin leasing tenant space.
- Azle Retail Development - 700 Blk FM 730N - still a few items that need to be completed; offsite drainage plan and detention pond sodded.
- Hornets Plaza - 1004 Boyd Rd - project is more than 50% complete.
- Kodiak Car Wash - 700 Boyd Rd - plan is for new car wash and self-storage units. Preliminary & Final Plats approved by P & Z in October.
- Dutch Bros Coffee - 164 Industrial - about a week or two away from issuing a building permit.
- City has issued 15 Certificates of Occupancy for new businesses since July.

Facade Grant

MDD is funding the mural being painted on the side of the Edward Jones Bldg (105 W. Main St). The cost is \$10,512. There is already social media buzz.

Residential Developments

- Lakeview Heights (79 lot development) - Lakeview Dr - Development has been completed and 22 building permits have been issued so far.
- Roeser Park (16 lot development) - Park St - Under development; water lines have been installed.
- Oak Harbor Phase II (39 lot development) Flying Jib Dr/Spinnaker Ln - This development is in the middle of Oak Harbor and was platted in 1990 but has been undeveloped until now.

Comprehensive Plan update - There is a Public Workshop on October 12 at City Hall to get feedback on future land use. The next step in the process will be a downtown design charrette where the Public can help design how they would like the Main Street area to look.

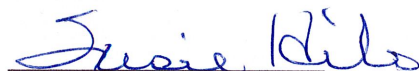
ADJOURNMENT

President Stevens adjourned at 6:21 PM.

Presented and approved on January 9, 2024


Secretary

Attest:



Susie Hiles
Scribe