

**TAX INCREMENT FINANCING (TIF) #1 BOARD OF THE CITY OF SACHSE  
SEPTEMBER 28, 2023, MEETING MINUTES**

The Tax Increment Financing (TIF) #1 Board of the City of Sachse held a regular meeting on Thursday, September 28, 2023, at 6:30 p.m. at Sachse City Hall, 3815-B Sachse Road. Those present were Chairperson Bobby Tillman; Vice-Chairperson Ed Brown; Board members Richard Fricks, Kendra Prevost, Gregg Woodcock, and Jennifer Ferguson.

**Members absent were:** Ah Kabir

**REGULAR MEETING:**

**1. Call to Order**

Chairperson Tillman called the meeting to order at 6:30 p.m.

**2. Invocation and pledges of allegiance to the US and Texas flags.**

Mr. Woodcock led the invocation and Mr. Brown led the pledges.

**3. Public Comment**

There was no public comment.

**4. Consider approval of the September 21, 2022, meeting minutes.**

Mr. Brown made a motion to approve the minutes as presented. Mr. Woodcock seconded the motion, and it carried unanimously.

**5. Consider accepting the City of Sachse Investment Policy for FY 2022-2023, as adopted by the City Council on November 14, 2022.**

Finance Director David Baldwin explained that the Public Funds Investment Act requires annual review of the investment policy and that there were a few changes related to aligning the names of boards and reports with the Government Finance Officers Association.

Mr. Brown made a motion to approve the Investment Policy as presented. Ms. Prevost seconded the motion, and it carried 5-1, with Ms. Ferguson abstaining.

**6. Consider approving the Quarterly Investment Reports for the fourth quarter of the 2021-2022 fiscal year and the first, second, and third quarters of the 2022-2023 fiscal year.**

Mr. Baldwin reported that the fund currently had a balance of approximately \$30,000. Invoices are paid to the TIRZ Administrator, P3 Works.

Mr. Brown made a motion to approve the item as presented. Mr. Fricks seconded the motion, and it carried unanimously.

**7. Consider acceptance of the Tax Increment Reinvestment Zone #1 (TIRZ #1) "PGBT Reinvestment Zone" Incremental Values and Annual Report for Tax Year 2022 (Fiscal Year 2022-2023).**

Mr. Baldwin mentioned that the initial project was a utility infrastructure project in the amount of \$1,150,000. Money was lent from the Utility Fund and each year the TIRZ #1 Board pays back any funds that have been collected from the zone. That project has been paid off and nothing more is due to the Utility Fund. A sewer project was also initiated for \$1,074,000, paid by the Economic Development Corporation and reimbursed by the TIRZ as funds are available. The remaining debt on that project is \$224,000. Mr. Baldwin anticipates that debt to be paid off at the end of the 2023/2024 fiscal year.

Board members asked questions related to the zone and funds. Mr. Baldwin added that any money collected over the project reimbursement amount could either be returned to the City General Fund or an amended plan identifying new projects in the zone could be prepared. No decision has been made on that yet.

Ms. Prevost made a motion to approve the item as presented. Ms. Ferguson seconded the motion, and it carried unanimously.

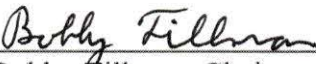
**8. Receive an update on the 2023 activity in the Tax Increment Financing Investment Zone Number One.**

Mr. Baldwin provided a history and update on the zone. He included existing and major developments in the area. The Board discussed the activity of the zone.


**9. Adjournment.**

Chairperson Tillman adjourned the meeting at 7:03 p.m.

**APPROVE**

  
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Bobby Tillman, Chairperson

**ATTEST**

  
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Ed Brown, Vice-Chairperson