

**CITY OF SHERMAN
TAX INCREMENT FINANCING BOARD # 2 AGENDA
COUNCIL CHAMBERS OF THE CITY HALL
220 WEST MULBERRY STREET
SHERMAN, TEXAS
MONDAY, FEBRUARY 6, 2023
5:00 P.M.**

A. 1. CALL TO ORDER, QUORUM DETERMINED, MEETING DECLARED OPEN

Citizen Comments

B. 1. CITIZEN COMMENTS

During this meeting, the City Council welcomes public comment **only** on agenda items listed under the Open Meeting portion of the agenda, in accordance with Texas Government Code Section 551.007. For items not listed on the agenda, those matters may be discussed with City staff during regular business hours, or with the Mayor or any Council member by contacting them at times other than at City Council meetings.

Other Business

C. 1. OTHER BUSINESS

Accepting and Approving the Amended Project Plan and the Financing Plan for the Sherman Tax Increment Reinvestment Zone, Number Two (#2); Providing for Findings of Fact

Executive Session

D. 1. EXECUTIVE SESSION

In accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, the Tax Increment Financing Board #2 may hold an Executive Session if the discussion of any of the items identified in this agenda, or any of the items identified below, concern one or more of the following:

Tex. Gov't Code § 551.071	Seeking the advice of its attorney about pending or contemplated litigation, settlement offers or any matter in which the duty of the attorney to the City Council under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Texas Open Meetings Act.
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Tex. Gov't Code § 551.072	Deliberating the purchase, exchange, lease or value of real property if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.
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Tex. Gov't Code § 551.073	Deliberating a negotiated contract for a prospective gift or donation to the City if deliberation in an Open Meeting would have a detrimental effect on the position of the City in negotiations with a third person.
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Tex. Gov't Code § 551.074	Deliberating the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee unless the officer or employee who is the subject of the deliberation or hearing requests a public hearing.
Tex. Gov't Code § 551.076	Deliberating the deployment, or specific occasions for implementation, of security personnel or devices or a security audit.
Tex. Gov't Code § 551.087	Discussing or deliberating commercial or financial information that the City has received from a business prospect that the City seeks to have locate, stay or expand in or near the City and with which the City is conducting economic development negotiations; or deliberating the offer of a financial or other incentive to a business prospect.
Tex. Gov't Code § 551.089	Deliberating security assessments or deployments relating to information resources technology, network security information, or the deployment or specific occasions for implementation of security personnel, critical infrastructure or security devices.

The Tax Increment Financing Board #2 reconvenes into General Session

- E. 1. OPEN MEETING**
Reconvene into Open Meeting and Consider Action, if any, on items discussed in Executive Session
- F. ADJOURNMENT**

CERTIFICATION

I, the undersigned authority, do hereby certify that the above Notice of Called Meeting of the Tax Increment Financing Board #2 of the City of Sherman is a true and correct copy of said Notice and that I posted a true and correct copy of said Notice on the bulletin board at City Hall of said City of Sherman, Texas, a place convenient to the public, and said notice was posted on Friday, February 3, 2023 at 4:00 p.m., and said time of posting was 72 hours before said meeting was convened or called to order.

Dated this 3rd day of February 2023.
City of Sherman, Texas

City Clerk

The above agenda schedule represents an estimate of the order for the indicated items and is subject to change at any time.

All agenda items are subject to final action by the City Council.

An unscheduled closed executive session may be held if the discussion of any of the above agenda items concerns the purchase, exchange, lease or value of real property; the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee; the deployment or use of security personnel or equipment; or requires consultations with the City Attorney.

At the discretion of the TIRZ Board, non-agenda items under the headings of "Citizens Comments" may be presented to the Board for informational purposes; however, by law, the Board shall not discuss, deliberate, or vote upon such matters except that a statement of specific factual information, a recitation of existing policy, and deliberations concerning the placing of the subject on a subsequent agenda may take place.

The City Attorney has approved the Executive Session items on this agenda.

PERSONS WITH DISABILITIES, WHO PLAN TO ATTEND THIS MEETING AND WHO MAY NEED ASSISTANCE, ARE REQUESTED TO CONTACT LINDA ASHBY AT (903) 892-7204, TWO (2) WORKING DAYS PRIOR TO THE MEETING SO THAT APPROPRIATE ARRANGEMENTS CAN BE MADE.

Board Members

David Plyler, Mayor

Pamela L. Howeth, Council - District #3

Daron Holland, Council - District #4



Tax Increment Reinvestment Board #2

Agenda Item No. C. 1.

Meeting Date: 02/06/2023

Approved By: Robby Hefton, City Manager

Caption:

OTHER BUSINESS

Accepting and Approving the Amended Project Plan and the Financing Plan for the Sherman Tax Increment Reinvestment Zone, Number Two (#2); Providing for Findings of Fact

Issue:

To approve Sherman Tax Increment Reinvestment Zone, Number Two (TIRZ #2) Amended Project and Financing Plans

Background:

At the direction of the City Council, staff has developed a plan to significantly enhance downtown to attract businesses and visitors. Revenue from Tax Increment Reinvestment Zone #2 will be used to provide funding for improvements and a grant program. Sewer upgrades will address deteriorated lines, exposed pipes and problems with odor. Aesthetic improvements at Kidd-Key Park, and around the square, plus improved parking options will help attract visitors. The new Downtown Building Improvement Grant will assist businesses by incentivizing improvements to existing historical buildings.

The Tax Increment Reinvestment Zone #2 Board will also consider approval of the amended plan on Monday, February 6th. The City will contribute 100% of its tax rate to the Zone's increment. No other entities will participate. The attached plans provide more details on the plan.

The amended plans will take effect on approval by the City Council.

Origination:

City Manager Robby Hefton
Tax Increment Reinvestment Board #2

Financial Consideration:

The first phase of sewer upgrades of approximately \$1.3 million is financed with debt issued by the Greater Texoma Utility Authority (GTUA) and repaid with TIRZ #2 tax increments. Aesthetic and parking improvements of about \$300,000 will be paid for with tax increments. The grant program is ongoing and will be funded by available tax increments.

Staff Recommendation:

The staff recommends approving this Ordinance.

Alternatives:

The City Council could deny this Ordinance or direct that changes be made in the Ordinance or to the project and financing plans.

Attachments

Ordinance No. 6560

TIRZ 2 Second Amendment Project and Financing Plans
